

TN

84446

CONTRACT—REAL ESTATE

Vol. 1780 Page 9070

THIS CONTRACT, Made this 9 day of May, 1980, between  
Thomas A. Parker and Peggy A. Parker, husband and wife,  
and Alva G. Roberts and Louise J. Roberts, husband and wife,

hereinafter called the seller,  
hereinafter called the buyer,  
agrees to sell unto the buyer and the buyer agrees to purchase from the seller all of the following described lands  
and premises situated in Klamath County, State of Oregon, to-wit:  
The Easterly 465 feet of the E $\frac{1}{2}$ S $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$  Section 8, Township 39  
South, Range 8 East of the Willamette Meridian, in the County of  
Klamath, State of Oregon.

Subject, however, to the following:

1. Reservations of Oil and Minerals, including the terms and  
provisions thereof, as set forth in Deed from John S. Ashley and  
Eve B. Ashley, husband and wife, to William R. Owens and Margaret H.  
Owens, husband and wife, recorded September 4, 1964 in Book 356 at  
page 42, Deed Records.

2. Subject to an unrecorded fencing agreement between William L.  
Rawn, Sr. and Weyerhaeuser Timber Company, as disclosed by that  
certain instrument recorded August 15, 1968 in Book M-68 at page  
7416 Microfilm Records.

3. An easement created by instrument, including the terms and  
provisions thereof,

Dated July 27, 1979

Recorded September 19, 1979 Book: M-79 Page: 22253

In favor of Pacific Power and Light Company

(No exact location given)

for the sum of Sixteen Thousand and No/100ths Dollars (\$16,000.00)  
(hereinafter called the purchase price) on account of which One Thousand Five Hundred and  
Dollars (\$1,500.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the  
seller); the buyer agrees to pay the remainder of said purchase price (to-wit: \$14,500.00) to the order of  
the seller in monthly payments of not less than ONE HUNDRED THIRTY-FIVE AND 46/100THS  
Dollars (\$135.46) each, plus an additional lump sum payment of \$1,500.00  
due on or before July 10, 1980; no prepayment prior to January 1, 1981,  
payable on the 10th day of each month hereafter beginning with the month of June, 1980,  
and continuing until said purchase price is fully paid. All of said purchase price may be paid at any time; all de-  
ferred balances of said purchase price shall bear interest at the rate of 10% per cent per annum from  
May 10, 1980 until paid, interest to be paid monthly and \* being included in the minimum  
monthly payments above required. Taxes on said premises for the current tax year shall be prorated between the  
parties hereto as of the date of this contract.

The buyer warrants to and covenants with the seller that the real property described in this contract is  
(A) primarily for buyer's personal, family, household or agricultural purposes.

(B) for an organization or (even if buyer is a natural person) for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on May 10, 1980, and may retain such possession so long as  
he is not in default under the terms of this contract. The buyer agrees that at all times he will keep the premises and the buildings, now or hereafter erected  
thereon, in good condition and repair and will not suffer or permit any waste or strip thereof; that he will keep said premises free from construction and all  
other liens and save the seller harmless therefrom and reimburse seller for all costs and attorney's fees incurred by him in defending against any such liens;  
that he will pay all taxes hereafter levied against said property, as well as all water rents, public charges and municipal liens which hereafter lawfully may  
be imposed upon said premises, all promptly before the same or any part thereof become past due; that at buyer's expense, he will insure and keep insured  
all buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount not less than \$full insurable value  
in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as their respective interests may appear and  
all policies of insurance to be delivered to the seller as soon as insured. Now if the buyer shall fail to pay any such liens, costs, water rents, taxes, or charges  
or to procure and pay for such insurance, the seller may do so and any payment so made shall be added to and become a part of the debt secured by this  
contract and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to the seller for buyer's breach of contract.

The seller agrees that at his expense and within 30 days from the date hereof, he will furnish unto buyer a title insurance policy in-  
suring (in an amount equal to said purchase price) marketable title in and to said premises in the seller on or subsequent to the date of this agreement, save  
and except the usual printed exceptions and the building and other restrictions and easements now of record, if any. Seller also agrees that when said purchase  
price is fully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying said premises in fee simple  
unto the buyer, his heirs and assigns, free and clear of encumbrances as of the date hereof and free and clear of all encumbrances since said date placed,  
permitted or arising by, through or under seller, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public  
charges so assumed by the buyer and further excepting all liens and encumbrances created by the buyer or his assigns.

(Continued on reverse)

\*IMPORTANT NOTICE: Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable and if seller is a creditor,  
as such word is defined in the Truth-in-Lending Act and Regulation Z, the seller MUST comply with the Act and Regulation by making required disclosures; for this purpose,  
use Stevens-Ness Form No. 1308 or similar. If the contract becomes a first lien to finance the purchase of a dwelling use Stevens-Ness Form No. 1307 or similar.

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

TA done

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

Mr & Mrs Alva Roberts  
4609 Sumac Ave  
Klamath Falls, OR 97601

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of \_\_\_\_\_

SS.

I certify that the within instru-  
ment was received for record on the  
\_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_,  
at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded  
in book \_\_\_\_\_ volume No. \_\_\_\_\_ on  
page \_\_\_\_\_ or as document/fee/file/  
instrument/microfilm No. \_\_\_\_\_,  
Record of Deeds of said county.

Witness my hand and seal of  
County affixed.

NAME

TITLE

By \_\_\_\_\_ Deputy

And it is understood and agreed between said parties that time is of the essence of this contract, and in case the buyer shall fail to make the payments above required, or any of them, punctually within 20 days of the time limited therefor, or fail to keep any agreement herein contained, then the seller at his option shall have the following rights: (1) to declare this contract null and void; (2) to declare the whole unpaid principal balance of said purchase price with interest thereon at once due and payable; (3) to withdraw said deed and other documents from escrow and/or (4) to foreclose this contract by suit in equity, and in any of such cases, all rights and interest created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and the seller without any act of re-entry, or any other act of said seller to be performed and without any right of the buyer of return, reclamation or compensation for moneys paid on account of the purchase of said property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in case of such default all payments theretofore made on this contract are to be retained by and belong to said seller as the agreed and reasonable rent of said premises up to the time of such default. And the said seller, in case of such default, shall have the right immediately, or at any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging.

The buyer further agrees that failure by the seller at any time to require performance by the buyer of any provision hereof shall in no way affect his right hereunder to enforce the same, nor shall any waiver by said seller of any breach of any provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$16,000.00. However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which) the whole.

In case suit or action is instituted to foreclose this contract or to enforce any provision hereof, the losing party in said suit or action agrees to pay such sum as the trial court may adjudge reasonable as attorney's fees to be allowed the prevailing party in said suit or action and if an appeal is taken from any judgment or decree of such trial court, the losing party further promises to pay such sum as the appellate court shall adjudge reasonable as the prevailing party's attorney's fees on such appeal.

In construing this contract, it is understood that the seller or the buyer may be more than one person or a corporation; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine and the feminine and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

This agreement shall bind and inure to the benefit of, as the circumstances may require, not only the immediate parties hereto but their respective heirs, executors, administrators, personal representatives, successors in interest and assigns as well.

IN WITNESS WHEREOF, said parties have executed this instrument in triplicate; if either of the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal affixed hereto by its officers duly authorized thereunto by order of its board of directors.

Thomas A. Parker

Peggy A. Parker

NOTE: The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030.

Alva G. Roberts

Louise J. Roberts

STATE OF OREGON,

County of Klamath

May 9, 1980

STATE OF OREGON, County of \_\_\_\_\_ ss.

Personally appeared \_\_\_\_\_, 19\_\_\_\_, and

Personally appeared the above named

Thomas A. Parker, Peggy A.

Parker, Alva G. Roberts and

Louise J. Roberts

and acknowledged the foregoing instru-

ment to be their voluntary act and deed.

\_\_\_\_\_ a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

(OFFICIAL SEAL)

Before me:

DOMINA K. MATESON

NOTARY PUBLIC OREGON

Notary Public for Oregon

My commission expires

Notary Public for Oregon

My commission expires:

(SEAL)

ORS 93.635 (1) All instruments contracting to convey fee title to any real property, at a time more than 12 months from the date that the instrument is executed and the parties are bound, shall be acknowledged, in the manner provided for acknowledgment of deeds, by the conveyor of the title to be conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyor not later than 15 days after the instrument is executed and the parties are bound thereby.

ORS 93.990(3) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)

It is further agreed by and between the parties hereto that Buyers herein agree not to fence that portion of the above described property that lies on the West side of the creek.

It is specifically agreed and understood by Buyers herein that this Contract cannot be prepaid prior to January 1, 1981.

Buyers herein specifically agree to pay the full Contract balance by May 10, 1981.

Restrictive provision that Grantees, their heirs, successors and assigns may not construct more than a single dwelling unit on three and a half acres of land.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Titel Co.

this 16th day of May A. D. 1980 at 3:52 P. M., an

duly recorded in Vol. M80, of Deeds on Page 9070

Wm D. MILNE, County Clerk

Fee \$7.00

By Berntha S. Detoch