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CONTRACT—REAL ESTATE

Vol. 10 Page 11869

THIS CONTRACT, Made this 20 day of June, 1980, between  
ED L. HOWELL, Trustee of the Estate of David Wade Crawford, Dec'd.,  
and JAMES S. SAY and GLORIA ANN SAY, hereinafter called the seller,  
hereinafter called the buyer,

WITNESSETH: That in consideration of the mutual covenants and agreements herein contained, the seller 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:

A tract of land situated in Section 21, T35S, R7EWM, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the westerly right-of-way line of State Highway No. 97, said point being S18°49'22"E 1038.84 feet and S09°27'45"E 163.13 feet from the north one-fourth corner of said section 21; thence continuing S09°27'45"E, along said westerly right-of-way line, 89.44 feet; thence S79°40'35"W 243.51 feet to a point on the easterly right-of-way line of Williamson River Drive; thence N09°27'45"W, along the easterly right-of-way line of said Williamson River Drive, 89.44 feet; thence N79°40'35"E 243.51 feet to the point of beginning, containing 0.50 acres, with the bearings based on Williamson River Estates, a duly recorded subdivision;

STATE OF OREGON, COUNTY OF KLAMATH

for the sum of ---Ten Thousand and no/100--- Dollars (\$10,000.00.)  
(hereinafter called the purchase price), on account of which ---Three Thousand and no/100---  
Dollars (\$3,000.00.) 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: \$7,000.00) to the order of the seller in monthly payments of not less than ---One Hundred Forty-Eight and 73/100--- Dollars (\$148.73) each,

payable on the 1st day of each month hereafter beginning with the month of August, 1980, and continuing until said purchase price is fully paid. All of said purchase price may be paid at any time; all deferred balances of said purchase price shall bear interest at the rate of ten per cent per annum from closing until paid, interest to be paid monthly and \* in addition to 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) for an individual or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on closure 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 buildings on said premises, now or hereafter erected, in good condition and repair and will not suffer or permit any waste or strip thereof; that he will keep said premises free from mechanic's 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 N/A. In a company of 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 taxes, 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 insuring (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 in writing 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 is not applicable. If warranty (A) is applicable and if the 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-Neess Form No. 1308 or similar. If the contract will become a first lien to finance the purchase of a dwelling in which event use Stevens-Neess Form No. 1307 or similar.

Ed L. Howell, Trustee  
433 Main Street  
Klamath Falls, Oregon 97601

James S. and Gloria Ann Say  
P. O. Box 133  
Chiloquin, Oregon 97624

Klamath County Title Company  
422 Main Street  
Klamath Falls, Oregon 97601

James S. and Gloria Ann Say  
P. O. Box 133  
Chiloquin, Oregon 97624

STATE OF OREGON,

County of KLAMATH

I certify that the within instrument was received for record on the 20 day of June, 1980, at 10 o'clock M., and recorded in book --- on page --- or as tile/roll number --- Record of Deeds of said county. Witness my hand and seal of County affixed.

Recording Officer  
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 case of such default all payments made by the buyer under 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 said 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 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.

As additional terms of this Contract:

1. Buyers agree that within 60 days of closing, the existing Northerly fence will be removed and a new fence will be constructed with Buyers providing the materials and labor will be provided by Seller's designee;
2. Seller agrees to remove existing irrigation pipe on the property;

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 10,000.00. ~~However, the actual consideration was~~

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, 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.

*James S. Say*  
James S. Say  
*Gloria Ann Say*  
Gloria Ann Say  
*Ed L. Howell*  
Ed L. Howell, Trustee of the Estate of  
David Wade Crawford, Deceased

NOTE--The sentence between the symbols ( ), if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON, )  
County of Klamath ) ss.  
June 20, 1980  
Personally appeared the above named  
Ed L. Howell, Trustee,  
JAMES S. Say and Gloria Ann Say  
and acknowledged the foregoing instru-  
ment to be their voluntary act and deed.

STATE OF OREGON, County of ) ss.  
Personally appeared )  
and )  
who, being duly sworn,  
each for himself and not one for the other, did say that the former is the  
president and that the latter is the  
secretary of  
, 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 be-  
half of said corporation by authority of its board of directors; and each of  
them acknowledged said instrument to be its voluntary act and deed.  
Before me:

Notary Public for Oregon  
My commission expires 11-26-81

Notary Public for Oregon  
My commission expires:

ORS 93.035 (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 conveyer of the title to be conveyed. Such instruments, or a memorandum thereon, shall be recorded by the conveyer not later than 15 days after the instrument is executed and the parties are bound thereby.

ORS 93.040 (1) Violation of ORS 93.035 is a misdemeanor, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)

STATE OF OREGON; COUNTY OF KLAMATH; ss.  
led for record at request of Klamath County Title Co.  
this 27th day of June A.D. 1980 at 3:36'clock P.M., and  
fully recorded in Vol. 180 of Deeds on Page 11869

Fee \$7.00  
We D. MILNE, County Clerk  
by *Gemma H. Hetcher*

ED L. HOWELL, Trustee of the Estate of David Wade Crawford, Deceased  
JAMES S. SAY and GLORIA ANN SAY

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CE #33-11  
K-33057