

TN

86988

CONTRACT—REAL ESTATE

Vol. 780 Page 13217



THIS CONTRACT Made this July day of 1980, between  
MAX B. HANSEN and CECILE E. HANSEN, husband and wife,

and MAJOR J. TONEY and MARY E. TONEY, husband and wife,

hereinafter called the seller,

and 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:

The Westerly 120 feet of Lot 27 of INDEPENDENCE TRACTS, according to the official plat thereof on file at the office of the County Clerk, Klamath County, Oregon

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RECORDED IN VOLUME 780 OF PAGE 13217  
JUL 16 1980  
CLERK OF COUNTY OF Klamath

for the sum of Nine Thousand and no/100 Dollars (\$ 9,000.00) (hereinafter called the purchase price) on account of which One Thousand and no/100 Dollars (\$ 1,000.00) 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: \$ 8,000.00) to the order of the seller in monthly payments of not less than One Hundred and no/100 Dollars (\$ 100.00) each, including interest at the rate of 9% per annum; however full balance may not be paid until one year from the date hereof payable on the 1st day of each month hereafter beginning with the month of SEPT, 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 9% per cent per annum from date 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 is for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on date hereof, 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 \$ 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 15 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 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.

Max and Cecile Hansen

524 S. Fiske

Spokane, WA 99202

SELLER'S NAME AND ADDRESS

Major & Mary Toney

3157 Lodi Street

Klamath Falls, OR 97601

BUYER'S NAME AND ADDRESS

After recording return to:

Hal F. Coe

122 S. 7th Street

Klamath Falls, OR 97601

NAME, ADDRESS, ZIP

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

Major & Mary Toney

3157 Lodi Street

Klamath Falls, OR 97601

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of SS.

I certify that the within instrument was received for record on the 16 day of July, 1980, at 10 o'clock AM, and recorded in book 780 volume No. 13217 on page 13217 or as document/fee/file/instrument/microfilm No. 13217.  
Record of Deeds of said county.

Witness my hand and seal of County affixed.

NAME

TITLE

By 13217 Deputy

[illegible]

UNION BANK OF CALIFORNIA  
1000 MARKET STREET  
SAN FRANCISCO, CALIF.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$9,000.00. 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 costs of the trial court may adjudicate reasonable as attorney's fees to be allowed the prevailing party in said suit or action and if an appeal is taken from any

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, singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes

**IN WITNESS WHEREOF**, said parties have executed this instrument in triplicate; if either of the undersigned

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

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

July 12, 1960. \_\_\_\_\_ who, being duly sworn,  
Personally appeared the above named \_\_\_\_\_

and acknowledged the foregoing instru-  
 \_\_\_\_\_ secretary of \_\_\_\_\_

ment to be voluntary act and deed, 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-

(OFFICIAL) \_\_\_\_\_ Before me: \_\_\_\_\_

CONFIDENTIAL

ORS 93.990(3) Violation of ORS 93.535 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

STATE OF OREGON, COUNTY OF KENNEBEC, ss.  
Transcriber, Title Co.

2-58

This 16th day of July A. D. 1952 at San Francisco, California.

W. D. MILNE County Clerk

Fee \$7.00

OFFICE OF THE COMPTROLLER GENERAL OF THE UNITED STATES

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