



87459

CONTRACT—REAL ESTATE

Vol. 78 Page 13985

THIS CONTRACT, Made this 17 day of May, 1980, between Jean S. Bailey and John R. & Cathleen D. Sousa, hereinafter called the seller,

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:

Township 36 South, Range 12 East, Willamette Meridian, Section 25; Northeast 1/4 of the Northwest 1/4 and the northerly 100 feet of the Northeast 1/4 West of the Bell Telephone Road. Seller reserves a 30 foot wide roadway easement for ingress and egress, mining, timbering and agriculture, dated May 21, 1978, recorded September 11, 1978 in volume M 78, Page 19961, Klamath County Microfilm records. All subsurface rights have been reserved.

for the sum of Sixteen Thousand Dollars (\$16,000.00), hereinafter called the purchase price, of which \$500.00 has been paid at the time of the execution hereof, the receipt whereof hereby is acknowledged by the seller; the buyer agrees to pay the balance of said purchase price to the order of the seller at the times and in the amounts as follows, to-wit: \$180.78 or more per month beginning May 15, 1980

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. 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 1/2 percent per annum from June 1, 1980 until paid, interest to be paid concurrently and in addition to the minimum regular payments above required. Taxes on said premises for the current year shall be prorated between the parties hereto as of 1980.

The buyer shall be entitled to possession of said lands on upon recording contract 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 \$100,000.00.

The said described premises are now subject to a contract or a mortgage (the word mortgage as used herein includes within its meaning a trust deed) recorded in the Deed, Mortgage, Miscellaneous Records of said county in book/reel/volume No. this information available thereof or as document/fee/file/instrument/microfilm No. (reference to which hereby is made) on which the unpaid principal balance thereof at this time is \$ and no more, with interest paid to 19, payable in installments of not less than \$ per month.

The seller agrees that at his expense and within 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, and the said contract or mortgage. 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 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.

Jean S. Bailey
12279 Mabel Ct.
Saratoga, Calif. 95070
John R. & Cathleen D. Sousa

SELLER'S NAME AND ADDRESS
BUYER'S NAME AND ADDRESS

After recording return to:
Frontier Title Co.
2848 J. S. 6th St.
Klamath Falls Or 97601

Until a change is requested all tax statements shall be sent to the following address.
John R. & Cathleen D. Sousa
P.O. Box 41
Beatty Oregon

SPACE RESERVED FOR RECORDER'S USE

NAME
By
TITLE
Deputy

STATE OF OREGON,
County of _____
I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/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.

NOTICE OF SALE

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 revert to and be sold by the seller without any act of reentry, 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 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.

NOTICE OF SALE

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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 the whole consideration (indicate which) ☒.

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 thereto by order of its board of directors.

John B. Sousa

Cathleen D. Sousa

Jean S. Bailey

NOTE: The sentence between the symbols ☐ and ☐ If not applicable, should be deleted.

STATE OF OREGON, California, ss.

County of Santa Clara, ss.

July 7, 1980

Personally appeared the above named

Jean S. Bailey

and acknowledged the foregoing instrument to be her voluntary act and deed.

Before me:

J. W. Turk

Notary Public for Oregon

My commission expires August 14, 1981

STATE OF OREGON, ss.

County of Klamath, ss.

June 5, 1980

Personally appeared the above named John B. Sousa and Cathleen D. Sousa

and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

J. B. Purn

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 8-23-81

My Commission Expires August 14, 1981

NOTARY PUBLIC FOR OREGON

DAVID B. PURN

NOTARY PUBLIC FOR OREGON

My Commission Expires August 14, 1981

(DESCRIPTION CONTINUED)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

NOTICE OF SALE FOR RECORD AT REQUEST OF Frontier Title Co.

Date to the effect of the sale of the above described property to be held by the seller of the above described property on the 28th day of July, A. D. 1980 at 10:21 clock A. M., and

personally called the buyers at the place of the sale of the above described property on the 28th day of July, A. D. 1980 at 10:21 clock A. M., and

for the sum of \$16,000.00, recorded in Vol. M80, of Deeds on Page 13985

Wm D. MILNE County Clerk

By Bernice A. Hetsch

Fee \$7.00

have been recorded in the County of Klamath, Oregon, and the same are hereby acknowledged by the seller of the above described property.

The above described property is situated in the County of Klamath, Oregon, and the same are hereby acknowledged by the seller of the above described property.

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