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CONTRACT—REAL ESTATE

Vol. mgd Page 14165THIS CONTRACT, Made the
James F. Inman, JR. III3rd day of July, 19 80, betweenof the County of _____ and State of California, hereinafter called the
seller, and Carrie F. Taylorof Klamath and State of Oregon, hereinafter called the buyer,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made as hereinafter specified, the seller hereby agrees to sell, and the buyer agrees to purchase, the following described real estate, situate in the County of Klamath, State of Oregon, to-wit:

Beginning at a point on the Northerly line of Washington Street, 7.3 feet Northeasterly of the Southwest corner of Lot 7, Block 45, FIRST ADDITION TO THE CITY OF KLAMATH FALLS OREGON: THENCE Northeasterly along said Northerly line of Washington Street 44.8 feet more or less, to the Southeasterly corner of said Lot 7; thence Northwesterly and following the Easterly line of said Lot 7, 110.0 feet to the alley through said Block 45; thence Southwesterly along the Southerly line of said alley 44.8 feet; thence Southeasterly and parallel with the Easterly line of Sixth Street 110.0 feet to the point of beginning.

for the sum of Seventeen thousand and no/100 Dollars (\$17,000.00)
on account of which One thousand, five hundred and no/100 Dollars (\$1,500.00)
is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller), and the remainder to be paid to the order of the seller with interest at the rate of 10% per cent per annum from July 15, 19 80, on the dates and in amounts as follows:

Remainder owed as of closing of escrow and recording of contract is \$15,500.00. A payment of \$1,500.00 is due and payable 6 months after date of closing escrow which is January 15, 1981 (Int. due). In addition to above payment, the remainder \$15,500.00 shall be payable at the rate of One hundred, sixty-six and 57/100 (\$166.57) per month. Said payment including interest at the rate of ten per cent (10%) per annum until paid. The first payment of \$166.57 is due and payable on the 15th day of August, 1980 and the same day of each month thereafter until full amount is paid.

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

(B) for an organization (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes. Taxes for the current tax year shall be prorated between the parties hereto as of the date of this contract. The buyer, in consideration hereof, agrees to pay all taxes hereafter levied and assessed hereafter lawfully imposed upon said premises, all promptly and before the same or any part thereof become past due, that he will keep all buildings now or hereafter erected on said premises insured in favor of the seller against loss or damage by fire (with extended coverage) in an amount not less than \$100,000.00 in a company or companies satisfactory to seller, and will have all policies of insurance on said premises made payable to the seller as seller's interest may appear and will deliver all policies of insurance on said premises to the seller as soon as insured. All improvements placed thereon shall remain and shall not be removed before final payment be made for said above described premises.

(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 the seller is a creditor, or 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 unless the contract will become a first lien to finance the purchase of a dwelling in which event use Stevens-Ness Form No. 1307 or similar.

James F. Inman, JR. III
SELLER'S NAME AND ADDRESS

Carrie F. Taylor
P.O. Box 500
Sprague River, OR 97639
BUYER'S NAME AND ADDRESS

After recording return to: See the phrase that appears on the back of this contract. The phrase that appears on the back of this contract is: Transamerica Title Co.
600 Main St.
Klamath Falls, OR 97601
NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address:
Carrie F. Taylor
P.O. Box 500
Sprague River, OR 97639
NAME, ADDRESS, ZIP

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the _____ day of _____, 19_____, at _____ o'clock _____ M., and recorded in book _____ on page _____ or as file/reel number _____.

Record of Deeds of said county.

Witness my hand and seal of County affixed.

Recording Officer

Deputy

By

11700

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 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.

But in case the buyer shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be of the essence of this agreement, then the seller 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 the interest thereon at once due and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases, all the right and interest hereby created or then existing in favor of the buyer derived under this agreement, shall utterly cease and determine; and the premises aforesaid shall revert and re-vest in the seller without any declaration of forfeiture or act of re-entry, or without any other act by seller to be performed and without any right of the seller of reclamation or compensation for money paid or for improvements made as absolutely fully and perfectly as if this agreement had never been made.

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 seller's 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 thereof or as a waiver of the provision itself.

This sale includes the sale of personal property, specifically a wood stove and range.

CHAS. E. JENKIN

SETTLEMENT AND ADDRESS

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 17,000.00. However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which) ()

() And in case suit or action is instituted to foreclose this contract or to enforce any provision thereof, 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 in said suit or action 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 as well as the buyer may be more than one person; 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 duplicate; 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 F. Inman, Jr. (seller) Carrie F. Taylor (purchaser)

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

STATE OF OREGON,)
County of Klamath) ss.
July 17, 1980

Personally appeared the above named
Carrie F. Taylor

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

Before me, Susan A. Sairanen Dayley
(OFFICIAL SEAL) Notary Public for Oregon
My commission expires 7/17/83

STATE OF OREGON, County of) ss.
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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, _____
(OFFICIAL SEAL) Notary Public for Oregon
My commission expires _____

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.

STATE OF CALIFORNIA)
COUNTY OF Napa) ss.



On this 17th day of July, 1980, in the year one thousand nine hundred and eighty, before me, Heli Arja Sairanen Dayley, a Notary Public, State of California, duly commissioned and sworn, personally appeared James F. Inman, Jr.

known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal in the Napa County of Napa the day and year in this certificate first above written.

Heli Arja Sairanen Dayley
Notary Public, State of California
My commission expires July 17, 1983

Cowdery's Form No. 32-Acknowledgement-General (C. C. Sec. 1190a)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 29th day of July A.D., 1980 at 4:25 o'clock P.M., and duly recorded in Vol M80 of Deeds on Page 14105.

FEE \$7.00

WM. D. MILNE, County Clerk
By Berntha Heltsch Deputy