

TN

91158

CONTRACT—REAL ESTATE

Vol. 1780 Page 19828

THIS CONTRACT, Made this 29 day of September, 1980, between
RAYMOND D. WILLIAMS and JUANITA E. WILLIAMS.

and CLIFFORD WILLIAM MYNATT and VIRGINIA MYNATT, 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:

Part of Government Lot 15, Section 7, Township 35 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at the intersection of the Westerly right of way line of State Highway No. 427 and the Northerly line of Government Lot 15; thence Southerly along the Westerly line of said Highway .34 feet to the true point of beginning; thence continuing South along the Westerly line of said Highway, 150 feet; thence Westerly to the Easterly line of Agency Lake; thence Northerly along the Easterly line of said lake to a point that is due West of point of beginning; thence Easterly 470 feet, more or less, to the point of beginning.

for the sum of THIRTY-ONE THOUSAND AND NO/100-----Dollars (\$31,000.00), (hereinafter called the purchase price) on account of which SEVEN THOUSAND AND NO/100-----Dollars (\$7,000.00) 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 at the times and in amounts as follows, to-wit:

Balance of \$24,000.00 to be paid to the order of the seller in monthly payments of not less than TWO HUNDRED FIFTY AND NO/100-----DOLLARS (\$250.00) payable on the 1st day of each month hereafter beginning with the month of November, 1980, and continuing until said purchase price is paid in full. All of said purchase price may be paid at any time; all deferred balances of said purchase price shall bear interest at the right of 8% per cent per annum from date of this contract until paid in full. Interest to be paid monthly and included in the minimum monthly payments above required. A Ballon Payment will be due on or before October 1, 1985, in an amount necessary to pay in full the existing trust deed between (**Cont on second Page)

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.

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 8% per cent per annum from October 1, 1980 until paid, interest to be paid monthly and { } being included in the minimum regular payments above required. Taxes on said premises for the current year shall be prorated between the parties hereto as of October 1, 1980.

The buyer shall be entitled to possession of said lands on 10/1 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 market 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 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.

STATE OF OREGON,

County of Klamath

SS.

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 1 day of October, 1980 before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Raymond D Williams

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

DONNA K. MATESON
NOTARY PUBLIC-OREGON
My Commission Expires 11/24/84

Notary Public for Oregon.

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 as herein provided, the seller may at his option elect to declare this contract null and void, or 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, or 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 withdraw said deed and other documents from escrow and/or (3) 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 determine and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and revert to said 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, redemption 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 returned 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 thereon belonging.

The buyer further agrees that failure by the seller at any time to require performance by the buyer of any provision of any provision or of the provisions hereunder to enforce the same, nor shall any waiver by said seller of any breach of any provision of any provision or of the provisions hereunder, or as a waiver of the provision itself.

The parties hereto acknowledge the existence of a contract and such payments had never been made, and in consideration of the right hereunder to enforce the same, nor shall any waiver by said seller of any provision hereof be held to be a waiver of any succeeding provision of any such provision, or as a waiver of the provision itself.

The parties hereto acknowledge the existence of a Trust Deed, dated the 15, day of October, 1978, recorded on the 16th day of November, 1980, Book M078, Page 25909, with Raymond D. Williams and Juanita E. Williams as Trustor, Mountain Title Company as Trustee, and John H. Ide and Kuniko K. Ide, as Beneficiary. Sellers hold Buyers harmless on payment of this obligation. The true and actual consideration paid for this transfer, stated in terms of dollars, is \$31,000.00 or includes other property or value given or promised which is part of the consideration in the suit or action is instituted, which is \$31,000.00. The date of the suit or action is instituted is 11/16/80.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$31,000.00.

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In case suit or action is instituted to foreclose this contract or to enforce any provision hereof, the losing party's attorney's fees on such trial court, the losing party further promises

In construing this contract, the prevailing rule shall govern.

party's attorney's fees on such suit shall cover said attorney's fees to be allowed under any provision hereof. XXXXXXXX
the singular pronouns 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 or inferred to make the provisions of each apply equally to both male and female persons.
heirs, executors, administrators, personal representatives, successors in interest and assigns as well.

IN WITNESS WHEREOF, said parties have executed this instrument in triplicate, one copy of which has been filed with the court, and the other two copies are retained by the undersigned attorneys-in-fact, who are duly authorized to execute this instrument on behalf of their respective principals.

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.

Edward W. Bennett

IN WITNESS WHEREOF, said parties have executed this instrument in triplicate; if either of the undersigned authorized thereunto by order of its board of directors.

X Clifford W Mynatt
X Virginia Mynatt

NOTE—The sentence between the symbols Q. and A.

X Raymond D. Williams
 ORS 93.030). Juanita E. Williams

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

STATE OF ~~OREGON~~ Washington)
County of Clark) ss.
September 29, 1980
Personal

Personally appeared the above named
CLIFFORD WILLIAM MYNATT and
VIRGINA MYNATT

and acknowledged the foregoing instru-
ment to be their voluntary act and deed.

Before me: _____
(OFFICIAL SEAL)
Notary Public for the State of Washington
My commission expires 1-4-83

STATE OF OREGON, County of _____, ss.

....., 19..... ss.
 Personally appeared and
 each for himself and not one for the other, who, being duly sworn,
 did say that the former is the
 president and that the latter is the
 secretary of

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.

Before me:

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 conveyer 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

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State of California (DESCRIPTION CONTINUED)

PERSONALLY appeared the above named RAYMOND D. WILLIAMS and JUANITA E. WILLIAMS, St. Route 1, Box 104C, Chilgoquin, Oregon 97624, and acknowledged before me: Harold E. Mat as their voluntary act and deed.

Before me: *Haro*
HAROLD ARLAND

Before me: **Harold**
HAROLD HARLAND
 Notary Public
 Nevada County
 State of California
 My Commission Expires Nov. 16, 1981
 #RAYMOND

Harold E. McFarland
NOTARY PUBLIC FOR ~~OREGON~~ ^{NEW CALIFORNIA}
MY COMMISSION EXPIRES: Nov. 16, 1984

RAYMOND D. WILLIAMS and JOANITA E. WILLIAMS, husband and wife, as Trustor
and Mountain Title Company, as Trustee, and JOHN H. IDE and KUNIKO K. IDE
husband and wife, as Beneficiary.

Parties hereto agree that the Property being purchased hereunder is being purchased in an "AS IS" condition, and there are no warranties implied or not implied, as to the condition of the property.

STATE OF OREGON,
 S. 10, 0

TA donna

Send taxes:

Mr & Mrs Clifford Myrland
4705 Northeast 88th
Vancouver, Wash 98661

I hereby certify that the within instrument was received and filed for record on the 10th day of October, 19 80, at 3:44 o'clock P.M. and recorded on Page 19828 in Book M80 Records of Deeds of said County.

WM. D. MILNE, County Clerk
By Bernetta Helboch Deputy

Fee \$7.00