

11

91439

CONTRACT—REAL ESTATE

Vol. 1780 Page 20320

THIS CONTRACT, Made this 1st day of October, 1980, between

JOSEPH G. KIRCHER and LEE E. CARLSON, 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:

All of Lot 35 South of The South Chilquin State Highway, Section 4, T35S, R7 E.W.M.

A parcel of land situated in Government Lots 2,7, and 10, Section 9, T35S, R7 E.W.M. more particularly described on Exhibit "A".

(A partial release will be given by vendor.....for each \$1,000.00 that the present unpaid balance is reduced, vendor will release one acre or multiples of acres times \$1,000.00 Cost of deed release, survey and any other expenses entailed in the release will be paid by vendee.)

for the sum of Thirty-three thousand seven hundred twenty Dollars (\$33,720.00) (hereinafter called the purchase price), on account of which Ninety seven hundred seventy eight Dollars (\$9,778.00) 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: \$23,942.00) to the order of the seller in monthly payments of not less than Three hundred fifteen & 85/100ths-- Dollars (\$315.85) each, payments to be mailed direct to Vendor at P.O.Box 337, Chilquin, Oregon 97624

payable on the 1st day of each month hereafter beginning with the month of November, 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 10 per cent per annum from October 1, 1980 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) primarily for the buyer's personal, family, household or agricultural purposes, (B) for an organization or for an investment purpose or for both purposes or for other agricultural purposes.

The buyer shall be entitled to possession of said lands on October 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 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 \$ none 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 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 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-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.

JOSEPH G. KIRCHER

P.O.Box 337  
Chilquin, Oregon 97624

SELLER'S NAME AND ADDRESS

LEE E. CARLSON

P.O.Box 251  
Chilquin, Oregon 97624

BUYER'S NAME AND ADDRESS

After recording return to:

JOSEPH G. KIRCHER

NAME, ADDRESS, ZIP

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

LEE E. CARLSON

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of } ss.

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.

By

Recording Officer  
Deputy

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 33,720.00. However, the actual consideration consists of ~~includes one property of value given or provided under~~ <sup>part of the consideration (and the whole)</sup> the whole consideration and the whole consideration, to enforce any provision hereof, the losing party in said suit or action agrees to pay such amount is taken from any

The true and actual consideration paid by the defendant herein for the purchase of the above described premises was the sum of \$100,000.00 (one hundred thousand dollars) in cash.

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.

It is understood that the seller or the buyer may be more than one person or a corporation; that if the context so requires, all words and phrases used herein shall be construed accordingly.

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.

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

STATE OF OREGON, )  
County of Klamath ) ss.  
October 10, 1980

Personally appeared the above named  
Joseph G. Kircher  
Lee E. Carlson

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

**Before me:**

(OFFICIAL  
SEAL)

Notary Public for Oregon  
My commission expires ..

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 \_\_\_\_\_.

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:

**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 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.

(DESCRIPTION CONTINUED)

EXHIBIT "A"

EXHIBIT "A"

Commencing at the Northwest corner of said Government Lot 2 (said point also being the North one-quarter corner of said Section 9), thence South  $00^{\circ} 00' 30''$  West along the West line of said Government Lot 2, 311.14 feet, to the true point of beginning of this description, thence from said point of beginning North  $89^{\circ} 38' 24''$  East 280.05 feet, thence South 638.03 feet, thence East 502.11 feet, to a point on the Westerly right of way line US Highway #97, thence South  $04^{\circ} 02' 34''$  West along the Westerly right of way of said US Highway 97 1020.29 feet, to a point on the South line of said Government Lot 10, thence North  $89^{\circ} 59' 02''$  West along the South line of said Government Lot 10, 710.46 feet, to the Southwest corner of said Government Lot 10, thence North  $00^{\circ} 00' 30''$  East along the West lines of Government Lot 10, Lot 7 and Lot 2, 1653.82 feet to the true point of beginning, containing 21.5 acres more or less.

20322

20322