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CONTRACT—REAL ESTATE

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THIS CONTRACT, Made this 11 day of February, 1981, between

Albert A. Bracco

and John Paul Rademacher and Diane Hasegan, husband and wife,

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:

Lots 8 and 9, Block 7, WINEMA PENINSULA UNIT #2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Subject, however, to the following:

1. Reservations, restrictions and easements as contained in Deed of Tribal Property, dated February 25, 1959, and recorded February 27, 1959 in Volume 310, page 175, Deed Records of Klamath County, Oregon, including but not limited to the following:

"The above described land is subject to a right of way of Klamath Telephone and Telegraph Company for telephone and telegraph line, approved by John H. Edwards, Assistant Secretary of the Interior on May 10, 1927, subject to the provisions of the Act of March 3, 1901 (31 Stat. 1058-1083); Departmental regulations thereunder; and subject also to any prior, valid existing right or adverse claim. Title to the above described property is conveyed subject to and existing easements for public roads and highways, for public utilities, and for railroads and pipe lines and for (for continuation of this contract see reverse side of this contract)

for the sum of Sixteen Thousand and No/100ths-----Dollars (\$16,000.00) (hereinafter called the purchase price), on account of which Three Thousand Four Hundred Dollars (\$3,450.00) 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: \$12,550.00) to the order of the seller in monthly payments of not less than TWO HUNDRED AND NO/100THS-----Dollars (\$200.00) each, or more, prepayment without penalty,

payable on the 12th day of each month hereafter beginning with the month of March, 1981, 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 February 12th 1981, until paid, interest to be paid monthly and * in addition to

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 use or occupation or even if buyer is a natural person in a business or commercial purpose other than agricultural purpose.

The buyer shall be entitled to possession of said lands on February 12th, 1981, 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

full insurable value not less than \$_____ 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 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.

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 attixed.

By _____ Deputy

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

NAME, ADDRESS, ZIP

Until a change is requested all future payments shall be sent to the following address.

John Paul Rademacher
Star #1, Box 180
Chiloquin, Or 97624

NAME, ADDRESS, ZIP

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 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 terminate and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and revest in 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, reclamation 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 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.

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 ~~part of the 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 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 thereunto by order of its board of directors.

Albert A. Brlicco
Albert A. Brlicco
John Paul Rademacher
John Paul Rademacher
Diane Haseman
Diane Haseman

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

STATE OF OREGON,)
County of Klamath,) ss.
February 11, 1981

Personally appeared the above named
Albert A. Brlicco, John Paul Rademacher and Diane Haseman

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

Kim Stille
(OFFICIAL SEAL)
Notary Public for Oregon
My commission expires 7/3/81

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 conveyer of the title to be conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyer 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)
any other easements or rights of way of record."
2. Covenants, conditions and restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, as contained in plat dedication, to-wit:
"1. A 25 ft. building setback line along the front of all lots, as shown on the annexed plat; a 20 ft. building setback line along all side and back lot lines.
2. No access to the State Highway on Lots 1 through 8 of Block 5, except at an established access which exists on Lot 1, Block 5; no access to the State Highway on Lots 1 through 5 of Block 6; no access to the State Highways on Lots 2 through 7 and 10 of Block 4; limited access to the State Highway on Lots 11 through 14 of Block 4 and Lot 1, Block 4 as shown on the annexed plat.
3. A non-exclusive easement for the purpose of egress and ingress in and to the property immediately North of this plat across Lot 1 of Block 5, as shown on the annexed plat.
4. A 16 ft. wide public utilities easement centered on all back and side lot lines for the construction and maintenance of public utilities, any construction thereon to be at the owners risk.
5. All wells and septic tanks to be subject to approval of the County Health Department.
6. A 60 ft. wide right of way to be reserved centered on the lot line common to Lots 8 and 9 of Block 9 for the purpose of future roadway as shown on the annexed plat.
7. All easements and reservations of record."
3. Subject to a 25 foot building setback from lot line as shown on (for continuation of this contract see attached Exhibit "A")

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dedicated plat.

8. Real Estate Contract, including the terms and provisions thereof,
 Dated: March 15, 1979
 Recorded: July 5, 1979
 Volume: M79, page 15910, Microfilm Records of Klamath County, Oregon
 Vendor: Winema Peninsula, Inc., an Oregon corporation
 Vendee: Albert A. Briceco
 (Affects Lot 8), which Buyers herein do not assume and agree to pay, and Seller herein further covenants to and with Buyers that the said prior contract shall be paid in full prior to, or at the time this contract is fully paid and that said above described real property will be released from the lien of said contract upon payment in full of this contract by Buyers herein.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Mountain Title Co.
 his 11th day of February A. D. 19 81 at 3:03 o'clock P M., and
 duly recorded in Vol. M81, of Deeds on Page 2285

EV LYN BIEHN, County Clerk
 By Bernetha H. Letcher

Fee \$10.50

EXHIBIT "A"