

96747

CONTRACT—REAL ESTATE

Vol. 781 Page

3385

THIS CONTRACT, Made this 19 day of January, 1981, between
Thomas Edward Abrams and Coleen Eloisa Abrams, husband and wife,
 and Ken Jenkins, 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 de-
 scribed lands and premises situated in Klamath County, State of Oregon, to-wit:
Lots 10 and 11, Block 32 BUENA VISTA ADDITION TO THE CITY OF KLAMATH
FALLS, in the County of Klamath, State of Oregon, EXCEPTING THEREFROM
 the following:

The Northeasterly portion of Lot 11, Block 32, BUENA VISTA ADDITION
 TO THE CITY OF KLAMATH FALLS, described as follows:

Beginning at a 3/4" pipe located in the Southeast corner of said Lot
 11; thence along Easterly line of Lot 11 North 15° 03' 30" East 58.0
 feet to the true point of beginning; a 1/2" iron rebar; thence along
 said line North 15° 03' 30" East to a point which is the Northeasterly
 corner of Lot 11; thence North 74° 56' 30" West 50.0 feet to a 5/8"
 rebar also the Northwesterly corner of Lot 11; thence South 15° 3' 30"
 West along Westerly said lot line 8.3 feet to a 1/2" rebar; thence South
19° 05' 30" East 89.05 feet to the true point of beginning.

Subject, however, to the following:

1. Regulations, including levies, liens and utility assessments of the City of Klamath Falls.
2. Contract, including the terms and provisions thereof,

Dated April 30, 1980

(for continuation of this contract see reverse side of this document)

for the sum of Eighteen Thousand Eight Hundred and Dollars (\$18,733.23)

(hereinafter called the purchase price), on account of which One Thousand and No/100ths

Dollars (\$1,000.00) 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: \$17,733.23) to the order

of the seller in monthly payments of not less than \$150.00 (plus \$50.00 for seventeen (17)

months commencing February 1, 1981, and continuing until August 1, 1981)

The additional \$50 payment shall be interest free and it shall be considered

as an additional down payment, payable on the 1 day of each month hereafter beginning with the month of February, 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 9 1/2 per cent per annum from

January 26, 1981, until paid; interest to be paid monthly and * being included in

the minimum monthly payments above required. Taxes on said premises for the current tax year shall be pro-

rated 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,

and (B) for use as a business or commercial purpose other than agricultural purposes.

The buyer shall be entitled to possession of said lands on January 30, 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 said

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 here-

after 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 \$ 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 in-

surance (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 instru-

ment was received for record on the

_____ day of _____, 19____,

at _____ o'clock _____ M., and recorded

in book/reel/volume No. _____ on

page _____ for as document/fee/file/

instrument/microfilm No. _____,

Record of Deeds of said county.

Witness my hand and seal of

County affixed.

NAME

TITLE

By

Deputy

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

T/A - So. 6th St.

NAME, ADDRESS, ZIP

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

Ken Jenkins

221 Princeton

City, 97601

NAME, ADDRESS, ZIP

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. And if a person involved in this transaction is a minor, then the signature of such person shall be deemed to be the signature of his or her legal representative.

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In case suit for 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 shall be 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

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. //

Thomas Edward Abrams
Coleen Eloisa Abrams

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

STATE OF OREGON, County of _____

County of Klamath ss. January 26, 1981 ss. 1981
 Personally appeared _____

Personally appeared the above named _____ and _____ who, being duly sworn, Thomas Edward Abrams, Coleen _____ each for himself and not one for the other, did say that the former is the Eltona Abrams and Ken Jenkins _____ president and that the latter is the _____

and acknowledged the foregoing instrument to be their voluntary act and deed, 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, Barlene L. Addison

(OFFICIAL)

(OFFICIAL SEAL) Y. Carlene T. Addison
Notary Public for Oregon
My commission expires 3-22-81

them acknowledged said instrument to be its voluntary act and deed.
Before me: _____
Notary Public for Oregon
My commission expires: _____

(SEAL)

ORS 93.935 (1) All instruments contracting to convey fee title to any real property, at a time more than 18 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 93.636 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)

Recorded : May 14, 1980 Book: M-80 Page: 8825
Vendor : Kent Howard Bradstreet and Carlane Ruth Bradstreet,
husband and wife
Vendee : Thomas Edward Abrams and Coleen Eloisa Abrams,
husband and wife, which Buyer herein does not assume
and agree to pay, and Sellers further covenant to and with Buyer 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.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

This 5th day of March A. D. 19 81 at 3:50 o'clock P. M. at San Francisco

duly recorded in Vol. M81, of Deeds on Page 3985

By Serenetha H. Storch Evelyn Biehn, County

Fee \$7.00