

97253

CONTRACT—REAL ESTATE

Vol. M81 Page 4833



THIS CONTRACT, Made this 10th day of February, 1981, between  
PHOENIX REFORESTATION, INC., an Oregon corporation

and JAMES INGRAM

, hereinafter called the seller,

, hereinafter called the buyer,

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:  
N1/2N1/2NE1/4 of NW1/4 in Section 17, Township 24 South, Range 10 East of the Willamette Meridian.

SUBJECT TO:

1. Reservations and restrictions in Patent, dated May 12, 1921, recorded June 8, 1964, in Volume 353, page 342, Deed Records of Klamath County, Oregon as follows: "subject to any vested and accrued water rights for mining, agriculture, manufacturing, or other purposes and rights to ditches and reservoirs used in connection with such water rights; and may be recognized and acknowledged by the local customs, laws, and decisions of courts; and there is reserved from the lands hereby granted a right of way thereon for ditches or lands constructed by the authority of the United States." Deed 33828 Deed Records of Klamath County, Oregon  
2. Easements including the terms and provisions thereof as disclosed by deeds recorded January 27, 1976, in Volume M76 page 1287; January 27, 1976, in Volume M76 page 1288; May 17, 1976, in Volume M76 page 7282; September 27, 1976, in Volume M76 page 15145; September 27, 1976, in Volume M76 page 15146; January 18, 1977, in Volume M77 page 894; April 18, 1977, in Volume M77 page 6533; (CONTINUED ON REVERSE SIDE)

for the sum of SEVEN THOUSAND, FIVE HUNDRED AND NO/100 Dollars (\$7,500.00) (hereinafter called the purchase price), on account of which EIGHT HUNDRED EIGHTY EIGHT & 03/100

Dollars (\$888.03) 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: \$6,611.97) to the order

of the seller in monthly payments of not less than SEVENTY FIVE AND NO/100 Dollars (\$75.00) each, (if not sooner paid, the entire balance including principal & interest shall be paid on December 16, 1990)

payable on the 16th day of each month hereafter beginning with the month of December, 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 11 percent per annum from November 16, 1980 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 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, and not for any other purpose, and that the buyer is a natural person, and not a corporation, partnership, or other entity.

The buyer shall be entitled to possession of said lands on November 16, 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 the buyer's expense shall be to insure and maintain all buildings now on, hereafter erected on, and improvements on said premises against loss or damage by fire or other extended coverage in an amount

not less than \$100,000 in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as such respective interests may appear, and all policies of insurance shall be assigned to the seller as co-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 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.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals at the County of Klamath, State of Oregon, this 10th day of February, 1981.

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 regular disclosure for this purpose, use Stevens-Nease 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-Nease Form No. 1307 or similar.

Phoenix Reforestation, Inc.,  
Rt. 1, Box 208  
Eddyville, OR 97343

James Ingram  
6835 SE Clatsop  
Portland, OR 97206

Phoenix Reforestation, Inc.  
James Ingram

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James Ingram

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 to demand or 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 \$7,500.00. Moreover, the actual consideration consists of includes other property of value given or promised which is part of the consideration.

11 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  
12 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  
13 judgment or decree of such trial court, the losing party further promises to pay such sum as the appellate court shall adjudge reasonable as attorney's fees on such appeal.

IN WITNESS WHEREOF, the undersigned, being duly sworn, have hereunto set their hands and seals, at the City of New York, State of New York, on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

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 thereto by order of its board of directors. PHOENIX REFORESTATION, INC.

James Ingram 30 By: Pres

By: Jamela Z. Pace Sec. \_\_\_\_\_

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

STATE OF OREGON )  
County of Multnomah ) ss. )  
March 9 1981 )  
STATE OF OREGON )  
County of Lincoln ) ss. )  
March 13 1981 )

1981 Personally appeared \_\_\_\_\_ and  
Personally appeared the above named \_\_\_\_\_  
NOAH MCGEE JR 180

James Ingram, each for himself and not one for the other, did say that the former is the president and the latter is the

and acknowledged the foregoing instrument to be \_\_\_\_\_ secretary of

Phoenix Reforestation, Inc.

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.

SEAL

TEST 9/11, 01 each month payment

Indoan C. Clark

(SEAL)

Notary Public for Oregon  
My commission expires 11-23-84

ORS 93.635 (1) All instruments contracting to convey fee simple interest in real property shall be recorded in the public records of the county in which the property is located.

ORS 93.990(3). Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than five hundred dollars.

For the sum of SEVEN THOUSAND (DESCRIPTION CONTINUED) FORTY TWO DOLLARS AND NO/100

and 8 April 18, 1977, in Volume M77, page 6534. Read Page 1 of 1

Oregon. Was born [illegible] page 6334, Deed Records of Klamath County,

## 2. Declaration of Covenants, Conditions and Restrictions and Reservation of Easements and Option of Rights of First Refusal

the terms and provisions thereof, by and between Phoenix Reforestation

nc., an Oregon corporation, dated November 12, 1980, and recorded December

Contract of sale, including the terms and provisions thereof.

between Amy B. Warmann, as seller and Phoenix Reforestation, Inc., an Oregon corporation.

September 2, 1980, recorded September 18, 1980.

eed Records of Klamath County, Oregon. The buyer does not assume same

nd seller agrees and warrants the same shall be kept current and not in default so that seller shall be able to

completion of buyer's obligations hereunder.

SUBJECT TO:  
OF THE MISSISSAUGA DISTRICT

ALL INFORMATION CONTAINED HEREIN IS UNCLASSIFIED

It is mutually understood and agreed between the parties hereto that this contract will be null and void if the parties hereto shall not execute the same within the time specified herein.

P.O. Box 1717, Salem, Oregon 97308 at Key Escrow Company,

STATE OF OREGON: COUNTY OF CLATSOP

I hereby certify that the within is a true and correct copy of the original as the same appears in the files of the County of Oregon, County of Clatsop, Oregon.

that the within instrument was received and filed for record on the

17th day of March A.D., 1981 at 11:18 o'clock A M., and duly recorded in

Vol M81 of Deeds      On page 4833      EVERETT recorded in

E22 \$ 7 00  
 GREEN BIEHN  
 COUNTY CLERK

By Hebrah Canina Deputy

\_\_\_\_\_