

(This contract should be executed in triplicate, acknowledged by seller and recorded in the deed records.)  
1-1-74

99077

**CONTRACT—REAL ESTATE**

Vol. 87 Page

7785

THIS CONTRACT, Made this First day of May, 1981, between

and Erna Dietsche  
Raymond Tice and Irene Tice, 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 de-  
scribed lands and premises situated in Klamath County, State of Oregon, to-wit:

Lot 11, Block 56, Lakeview Addition in the City of Klamath Falls, OR,  
AKA 2235 Biehn St.

for the sum of Twenty Thousand and No/100 ----- Dollars (\$ 20,000.00 )  
(hereinafter called the purchase price) on account of which Five Thousand and No/100 ----- Dollars (\$ 5,000.00 ) is paid on the execution hereof (the receipt of which  
herely is acknowledged by the seller), and the remainder to be paid at the times and in amounts as follows,  
to-wit:

A payment of Seventy-five hundred and No/100 dollars (\$7500.00) on May 1, 1982 and a final payment of Seventy-five hundred and No/100 dollars (\$7500.00) is to be paid on May 1, 1983.

The payment of interest will commence June 1, 1981 and on the 1st day of each month thereafter.

All of said purchase price may be paid at any time; all deferred balances shall bear interest at the rate of Eight per cent per annum from date until paid, interest to be paid monthly and \* in addition to monthly regular payments above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of this date.

The buyer warrants to and covenants with the seller that the real property described in this contract is not ~~separately or jointly owned, leased, mortgaged, or encumbered~~ for ~~any other purpose~~ business or commercial purposes (B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on May 1 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 from and reimburse seller for all costs and attorney's fee incurred by him in defending against any such liens; that he will pay all taxes hereafter levied upon and property, as well as all water rents, public charges and municipal liens which hereafter lawfully may be imposed upon said premises, all promptly paid; and 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 INSURABLE VALUE

than **INSURABLE VALUE** 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 as soon as insured to the escrow agent hereinafter named. Now if the buyer shall fail to pay any such liens, costs, water rental, 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 due and payable by the buyer to the seller under this contract. The seller has exhibited unto the buyer a title insurance policy insuring marketable title in and to said premises in the seller; seller's title waiver, however, no right arising to the seller for buyer's breach of contract. The seller has exhibited unto the buyer a title insurance policy insuring marketable title in and to said premises in the seller; seller's title has been examined by the buyer and is accepted and approved by him. Contemporaneously herewith

Contemporaneously herewith, the seller has executed a good and sufficient deed (the form of which hereby is approved by the buyer) conveying the above described real estate in fee simple unto the buyer, his heirs and assigns, free and clear of incumbrances as of the date herof, excepting the easements, building and other restrictions now of record, if any, and No Exceptions

and the title insurance policy mentioned above, in escrow with Klamath First Federal Savings & Loan Assn. upon the payment of the purchase price, full compliance by the buyer with the terms of this agreement. The buyer agrees to pay the balance of said purchase price and the respective installments thereof, promptly at the times provided therefor, to the said escrow agent for the use and benefit of the seller. The escrow fee of the escrow agent shall be paid by the seller and buyer in equal shares; the collection charges of said agent shall be paid by the Seller

(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.

Erna Dietsche

2245 Biehn St.

Klamath Falls, OR 97601

SELLER'S NAME AND ADDRESS

Raymond Tice

# Irono Tico

950 Patterson, Klamath Falls, OR

BUYER'S NAME AND ADDRESS

**After recording return to:**

Klamath First Federal Savings and

Loan Assn., 540 Main St.

S, QR 97  
NAME, ADDRESS, ZIP

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

Irene Tico

950 Patterson

Klamath Falls, OR 97601

NAME, ADDRESS, ZIP

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 ..... on page ..... or as  
file/reel number .....

*Record of Deeds of said county.*

Witness my hand and seal of  
County affixed.

**Recording Officer**

*By*

Deputy

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 the interest thereon due and payable, (3) to withdraw said deed and other documents from escrow and/or (4) to foreclose this contract by suit in equity, and in any or all of the foregoing, 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 revest in said seller without any act of re-entry, or any other act of said seller to be performed or required, 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 required by this contract and such payments had never been made; and in case of such default all payments therefor shall be forfeited and the said contract are to be retained by and 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 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 \$ 20,000.00

In case suit is instituted to foreclose this contract or to enforce any provision hereof, the buyer agrees to pay such sum as the trial court may deem advisable as attorney's fees to be allowed plaintiff in said suit and if an appeal is taken from any judgment or decree of such trial court, the buyer further agrees to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal. In construing this contract, it is understood that the masculine, the feminine and the neuter, and that 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, 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.

x Anna Trietsche

Y. Raymond J. J.

Y. Irene L. L.

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

STATE OF OREGON.

County of KLAMATH

MAY 1, 1981

STATE OF OREGON, County of \_\_\_\_\_ ) ss.

*Personally appeared*

and

Personally appeared the above named

Erna Dietsche

Raymond Tice & Irene Tice

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

....., a corporation,  
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 be-  
half 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:

(SEAL)

Before me.

**Notary Public for Oregon**

My commision expires

*Notary Public for Oregon*

*My commission expires:*

Section A of Chapter 618, Oregon Laws 1975, provides:

"(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 owner of the title being 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.

"(2) Violation of subsection (1) of this section is a Class B misdemeanor."

(DESCRIPTION CONTINUED)

STATE OF OREGON; COUNTY OF KLANATH; ss.

Filed for record ~~SECRET~~

this 1st day of MAY A.D. 19 81 at 12:25 o'clock P.M., and

duly recorded in Vol. M 81 of DEEDS on Page 7786

Fee \$ 7.00

By Hazel Drazel EVELYN BIEHN, County Clerk

(2c)