

IN

1784

CONTRACT—REAL ESTATE

Vol. 78/ Page 12218



THIS CONTRACT, Made this 8th day of July, 1981, between Raymond C. Greene and Carol L. Greene, husband and wife, hereinafter called the seller, and Master Homes, 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:

The S½ of Lots 1 and 2 in Block 54, of NICHOLS ADDITION to the City of Klamath Falls and being further described as follows:

Beginning at the Southeasterly corner of Lot 1 in said block and addition; thence Northwesterly along the Southwesterly boundary line of 8th Street in said addition 59 feet; thence Southwesterly and at right angles to 8th Street 110 feet; thence Southerly parallel with 8th Street 59 feet to Jefferson (formerly Bush St.) thence Northeasterly at right angles to 8th Street 110 feet to the place of beginning, being a portion of Lots 1 and 2 in Block 54 of said Nichols Addition, 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. Sewer and water use charges, if any, due to the City of Klamath Falls.

2. Real Estate Contract, including the terms and provisions thereof,

Dated: September 8, 1972

Recorded: September 15, 1972

Volume: M72, page 10468, Microfilm Records of Klamath County, Oregon

Vendor: Ida D. Mochettez

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

for the sum of Thirty-two Thousand Two Hundred Fifty and Dollars (\$32,250.00)

(hereinafter called the purchase price) on account of which Seven Thousand and No/100ths Dollars (\$7,000.00) 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: \$25,250.00) to the order of

the seller in monthly payments of not less than TWO HUNDRED SEVENTY-FIVE AND NO/100THS Dollars (\$275.00) each, or more, prepayment without penalty.

payable on the 7th day of each month hereafter beginning with the month of August, 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 12% per cent per annum from

July 7th, 1981 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 buyer's personal, family, household or agricultural purposes. This purchase is primarily for business purposes.

The buyer shall be entitled to possession of said lands on July 7th, 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 premises and the buildings, now or hereafter erected thereon, in good condition and repair and will not suffer or permit any waste or strip thereon; that he will keep said premises free from construction 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 full insurable value

all buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount 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 all 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 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. If the contract becomes a first lien to finance the purchase of a dwelling use Stevens-Ness Form No. 1307 or similar.

Raymond C. Greene and Carol L. Greene
960 N.E. 22 Court
Gresham, Oregon

SELLER'S NAME AND ADDRESS

Master Homes
2958 Hope Street
Klamath Falls, Oregon 97601

BUYER'S NAME AND ADDRESS

After recording return to:

MOUNTAIN TITLE COMPANY

NAME, ADDRESS, ZIP

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

PER BUYERS ABOVE

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/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 affixed.

NAME

TITLE

By _____ Deputy

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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.

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.

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.


By: Raymond C. Greene By: Storckhardt
Carol L. Greene By: Judy Helgardt
Carol L. Greene By: Carol L. Greene

STATE OF OREGON,)
County of Klamath) ss.
July 6, 1981

STATE OF OREGON, County of _____) ss.
_____, 19_____
Personally appeared _____ and _____

Personally appeared the above named Raymond C. Greene, who, being duly sworn,
Carol L. Greene, Steve Gelhardt, each for himself and not one for the other, did say that the former is the
Judy Gelhardt and Cheryl J. president and that the latter is the
Swetland secretary of _____
 and acknowledged the foregoing instru-

ment to be their voluntary act and deed.

Before me: 

(OFFICIAL
SEAL)

_____, 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:

Before me: [Signature]

 L. BROWN
 Notary Public for the State of OREGON
 My Commission Expires 7/1/84

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)

(DESCRIPTION CONTINUED)

Vendee: Thomas J. Lance and Dorothy M. Lance, which contract the Buyer herein does not assume and agree to pay, and Sellers further covenant 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.

3. Real Estate Contract, including the terms and provisions thereof,
Dated: October 18, 1974
Recorded: October 21, 1974
Volume: M74, page 13773, Microfilm Records of Klamath County,
Oregon

Vendor: Thomas J. Lance and Dorothy M. Lance

Vendee: Raymond C. Greene and Carol L. Greene, husband and wife

and agree to pay, and Sellers further covenant 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.

It is further agreed by and between the parties hereto that in the event the Sellers herein do not pay the contracts set forth herein, the Buyers shall have the right to pay said contracts and deduct said amount from this contract upon showing the escrow agent proof of payment of said contracts.



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STATE OF OREGON,

County of Klamath

} ss.

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NEIS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 8th day of July, 19 81,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Steve Gelhardt and Judy Gelhardt and Cheryl J. Sweatland

known to me to be the identical individual... described in and who executed the within instrument and
acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.

Linda Stelle

Notary Public for Oregon

My Commission expires 7/12/81

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Mountain Title Co.

this 8th day of July, A. D. 19 81 at 12:41 o'clock P. M., and
duly recorded in Vol. 181, of Deeds on Page 12218

By EVLYN BIEHN, County Clerk
Burton A. Litch

Fee \$10.50