

FRONTIER
TITLE & ESCROW CO.

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2879

CONTRACT—REAL ESTATE

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13933

THIS CONTRACT, Made this 23rd day of July, 1981, between

MOUNTAIN WARRIOR, INC.

and PEGGY D. EVANS and DAN JOHN MILLER, as tenants in common

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:

Lot 10 in Block 108, as shown on the map entitled "KLAMATH FALLS FOREST ESTATES

HIGHWAY 66 UNIT PLAT NO. 4" filed in the office of the County Clerk, Klamath County,

State of Oregon.

SUBJECT TO: 1) 1981-82 taxes, a lien in an amount to be determined, but not yet

payable. 2) Utility easements as amended in the dedication of the recorded plat

along the back and side 8 feet. 3) Covenants, easements and restrictions, but

omitting restrictions, if any, based on race, color, religion or national origin,

imposed by instrument, including the terms thereof, recorded July 21, 1965 in

Volume M65, Page 165, Klamath County Microfilm Records. 4) By-Laws of Highway 66

Unit 4 Road Maintenance Association, including the terms and provisions thereof,

recorded May 22, 1974 in Volume M74, Page 6382, Klamath County Microfilm Records.

5) Notice of Default and Assessment Lien, recorded August 12, 1980 in Volume M80,

Page 15040, Klamath County Microfilm Records. 6) Contract, including the terms

and provisions thereof, recorded June 3, 1981 in Volume M81, Page 9921, Klamath

County Microfilm Records, Klamath County, a public corporation of the State of

Oregon, Vendor and Mountain Warrior, Inc., Vendee.

for the sum of Four thousand seven hundred and fifty Dollars (\$ 4,750.00)

(hereinafter called the purchase price) on account of which Two hundred fifty

Dollars (\$ 250.00) 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: \$ 4,500.00) to the order of

the seller in monthly payments of not less than One hundred dollars and 10/100

Dollars (\$ 100.10) each,

payable on the 23rd day of each month hereafter beginning with the month of August 23, 1981,

and continuing until said purchase price is fully paid. All of said purchase price may be paid at any time; all de-

ferred balances of said purchase price shall bear interest at the rate of 12 per cent per annum from

July 23, 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 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 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 July 23, 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 thereof; 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

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 in-

sure (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

except the usual printed exceptions and of 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 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.

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

Frontier Title & Escrow Co.

NAME, ADDRESS, ZIP

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

Peggy D. Evans & Dan John Miller

10650 Tamarack Avenue

Pacoima, CA 91331

NAME, ADDRESS, ZIP

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 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

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 10 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 this interest thereon at once 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 of such cases, all rights and interest created or then existing in favor of the buyer as against the seller hereunder shall revert to and re-vest in said seller without any act of re-entry, or any other act of said seller as absolutely, fully and perfectly as if this contract and such payments had never been made; and in money 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, at any time thereafter, to enter upon 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 \$ 4,750.00. 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 enforce 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 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.

BY: Gordon B. Hansen, President,
Peggy D. Evans and Dan John Miller

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

STATE OF OREGON, } ss.
County of Klamath, }
July 23, 1981

Personally appeared the above named
Peggy D. Evans and Dan John Miller

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

Before me, Charles Dittus
(OFFICIAL SEAL)
Notary Public for Oregon
My commission expires 5-6-84

STATE OF OREGON, County of Klamath,) ss.
July 23, 1981
Personally appeared Gordon B. Hansen, Jr. and
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

Mountain Warrior, Inc., 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 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: Charles Dittus
(SEAL)
Notary Public for Oregon
My commission expires: 5-6-84

ORS 93.035 (1) All instrument 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 D 13:93.935 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Frontier Title Co.
this 4th day of August A.D. 1981 at 3:40 clock P.M., and
duly recorded in Vol. M81 of Deeds on Page 13933

By Evelyn Biehn, County Clerk

Fee \$7.00