

CONTRACT-REAL ESTATE Vol. M8 Page 2125

THIS CONTRACT, Made this 11th day of August

KLAMATH RIVER ACRES OF OREGON, LTD.,
and GREGORY L. RANDOLPH and
YVONNE M. RANDOLPH, husband and wife, 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 17, Block 37 - 6 Addition to Klamath River Acres of Oregon, Ltd.

for the sum of 2000.00 DOLLARS (hereinafter called the purchase price) on account of which TWO THOUSAND AND NO/100 Dollars (\$2,000.00) 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: \$12,500.00) to the order of the seller in monthly payments of not less than one hundred sixty four Dollars (\$164.12) each, month, payable on the 1st day of each month hereafter beginning with the month of February, 1982, 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 JANUARY 1, 1982 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, (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 land on August 19, 1982, 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 stop thereon; that he will keep said premises free from construction and all other liens and shall 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 and/or hereafter erected on said premises against loss or damage by fire (with extended coverages) 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 abatement, 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 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 covenants 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, created or arising by, through or under seller, excepting, however, the said covenants and restrictions and the taxes, municipal liens, water rents and public charges assumed by the buyer and further excepting all liens and encumbrances created by the buyer or his assigns.

IMPORTANT NOTICE: Delete, by lining out, whichever phrase and which warranty (A) or (B) is not applicable. If warranty (A) is applicable and if seller is a creditor, this 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-Neess Form No. 1307 or similar. If the contract becomes a first lien to finance the purchase of a dwelling use Stevens-Neess Form No. 1307 or similar.

Klamath River Acres of Oregon, Ltd.
P. O. Box 52
Kenon, Oregon 97627
SELLER'S NAME AND ADDRESS
Yvonne M. Randolph
1120 Alandale Street
Klamath Falls, Oregon 97601
BUYER'S NAME AND ADDRESS

After recording return to:
Klamath River Acres of Oregon, Ltd.
P. O. Box 52
Kenon, Oregon 97627
NAME, ADDRESS, ZIP
Until a change is requested all tax statements shall be sent to the following address:
Yvonne M. Randolph
1120 Alandale Street
Klamath Falls, Oregon 97601
NAME, ADDRESS, ZIP

STATE OF OREGON,
County of _____ ss.
I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book _____ volume _____, on page _____ or as document/fee/file/instrument/microfilm No. _____ Record of Deeds of said county.
Witness my hand and seal of County affixed.

By _____ Deputy

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 \$ 14,500.00. However, the actual consideration con-

12. 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 fee to be allowed to 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, in 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.

IV **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.

KLANATH RIVER ACRES OF OREGON, LTD

BY: *E. J. Shipsey by Lucille Corbin*
E. J. Shipsey

NOTE—The sentence between the symbols Ⓢ, if not applicable, should be deleted. See OHS 93.0301

STATE OF OREGON.

County of Klamath

December 11th 1981

Personally appeared the above named

Gregory L. Randolph
and Yvonne M. Randolph

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

Before me:

(OFFICIAL
SEAL)

Notary Public for Oregon

My commission expires 11-16-84

STATE OF OREGON, County of Klamath

December 9

Personally appeared/ E. J. SHIPSEY NY

for who being duly sworn

for who being duly sworn

who, being duly sworn,

~~XXXXXXXXXXXXXXXXXXXX~~ did say that the ~~(X)(U)~~ is the

General Partner yyyyyyyyyyyyyyyyyyyyyyyyyyyyyyy

xxxxxx Klamath River

Acres of Oregon, Ltd

XXXXXX

[illegible][illegible]

(Relate me)

Wm. F. Lawrence (SEAL)

Notary Public for Oregon

My commission expires: 11-11-01

018 99.635 (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)

STATE OF OREGON; COUNTY OF KLAMATH: ss.

Filed for record at request of Transamerica Title Co

His 11th day of December A. D. 1931 at 3:33 o'clock P.M. and

July recorded in Vol. 481. of Deeds on page 21257.

EVLYN BIEHN, County Clerk

By Joyce K. Davis

Fee \$3.00