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STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR. 97204

THIS CONTRACT, Made this 5th

CONTRACT-REALESTATE

day of March

Vol. M8Y Page 2916-1982, between

ADINE WYR
and CHRISTINE M. BAIRD

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, hereinafter called the seller, hereinafter called the buyer,

The South 45 feet of Lot 2 in Block 7 of Riverside Addition to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon; Subject to the terms and conditions of those certain Encroachment Permit Agreements dated September 28, 1981, recorded October 15, 1981 in Volume M81 page 18066, AND dated October 28, 1981, recorded January 13, 1982 in Volume M82 page 508; deed records of Klamath County, Oregon, by and between Grantor and the City of Klamath Falls, Oregon; And further subject to reservations, restrictions, rights of way of record and those apparent upon the land; And Assessments and charges of the City of Klamath Falls for monthly water and sewer service.

for the sum of THIRTY-FIVE THOUSAND and 00/100 Dollars (\$35,000.00) (hereinafter called the purchase price) on account of which FOUR THOUSAND and 00/100 Dollars (\$4,000.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller), and the remainder to be paid to the order of the seller at the times and in amounts as follows, to-wit: The buyer shall pay on or before the 5th day of each month, commencing on the 5th day of April, 1982, the following sums: The first 36 monthly installments shall be not less than \$300.00; then the next 24 monthly installments shall be not less than \$320.00; then the next 24 monthly installments shall be not less than \$340.00; and all remaining monthly installments shall be not less than \$360.00.

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. 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 10.0 percent per annum from March 5, 1982, until paid, interest to be paid monthly and \$10.00 being included in the minimum regular payments above required. Taxes on said premises for the current year shall be prorated between the parties hereto as of March 5, 1982.

The buyer shall be entitled to possession of said lands on March 5, 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 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 full insurable value 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 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 assessments 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.

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

Klamath County Title Co.
P. O. Box 151
Klamath Falls, Ore. 97601
NAME, ADDRESS, ZIP

Christine M. Baird
807 Lippincott
Klamath Falls, Ore. 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/roll/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.

TITLE

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 payment as 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 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 utterly cease and determine and the right to the possession of the premises above described and all other rights acquired by the buyer of return, reclamation or compensation for the same shall be without any act of re-entry, or any other act of said seller to be performed and without any right of the buyer of return, reclamation or compensation for the same. 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 this provision itself.

Buyer shall make all payments required above to the order of seller at Certified Mortgage Company, Klamath Falls, Oregon. Buyer shall deliver to said Certified Mortgage Company a Fire Insurance Binder for the extended coverage fire insurance required above. This original contract and a warranty deed shall be held by Klamath County Title Co. pursuant to executed instructions.

35,000.00

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$35,000.00

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.

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. This contract may be assigned; provided, however that buyer shall remain responsible for performance of the terms and conditions hereof.

Christine M. Baird

Christine M. Baird

Adine Wyr

Adine Wyr

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

STATE OF OREGON,

County of Klamath

March 8, 1982

Personally appeared the above named

Christine M. Baird and

Adine Wyr

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

Before me, Notary Public for Oregon

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires

STATE OF OREGON, County of) ss.

Personally appeared , 19

and 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 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:

(SEAL)

Notary Public for Oregon

My commission expires:

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 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 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

this day of A.D. 19 at o'clock

duly recorded in Vol. of on Page

By Evelyn Biehn, County