

OE

11507

## CONTRACT—REAL ESTATE

Vol. 1182 Page 56109

THIS CONTRACT, Made the 2nd day of January, 1982, between James A. Cameron and Mildred Cameron

of the County of Marion and State of Oregon, hereinafter called the seller, and Shelli G. Cameron

of Marion and State of Oregon, hereinafter called the buyer,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made as hereinafter specified, the seller hereby agrees to sell, and the buyer agrees to purchase, the following described real estate, situate in the County of Klamath, State of Oregon, to-wit:

Property described in attached copy of the contract recorded in Book M-77 Page 13535 of Klamath County. "This sale is subject to above Recorded contract..." and only applies to that portion owned by James A. and Mildred Cameron

for the sum of Fifteen Hundred Dollars (\$1,500) on account of which Two Hundred Dollars (\$200) 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 with interest at the rate of 0% per cent per annum from January 2, 1982, on the dates and in amounts as follows: January 2nd and \$200.00 per year. Remainder of purchase price becomes due upon sale of property by buyer, purchase price may be paid in full or part at anytime without penalty. Partners are to have first chance to purchase this share of property in case of a desire to sell.

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 even if buyer is a natural person for business or commercial purposes other than agricultural purposes.

Taxes for the current tax year shall be prorated between the parties hereto as of the date of this contract. The buyer, in consideration of the premises, hereby agrees to pay all taxes hereafter levied and all public and municipal liens and assessments hereafter lawfully imposed upon said premises, all promptly and before the same or any part thereof become past due, that he will keep all buildings now or hereafter erected on said premises insured in favor of the seller against loss or damage by fire (with extended coverage) in an amount not less than \$ in a company or companies satisfactory to seller, and will have all policies of insurance on said premises made payable to the seller as seller's interest may appear and will deliver all policies of insurance on said premises to the seller as soon as insured. All improvements placed thereon shall remain, and shall not be removed before final payment be made for said above described premises.

(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.

James A. Cameron and Mildred Cameron

PO Box

Gates, Oregon 97346

SELLER'S NAME AND ADDRESS

Shelli G. Cameron

1572 S Commercial

Salem Oregon 97302

BUYER'S NAME AND ADDRESS

After recording return to:

James A. Cameron

PO Box 114

Gates, OR.

97346

Ph-897-2867

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

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 and 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.

B:

Deputy

The seller agrees that at his expense and within \_\_\_\_\_ 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 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.

But in case the buyer shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be of the essence of this agreement, then the seller 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 at once due and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases, all the right and interest hereby created or then existing in favor of the buyer derived under this agreement, shall utterly cease and determine, and the premises aforesaid shall revert and re-vest in the seller without any declaration of foreclosure or act of re-entry, or without any other act by seller to be performed and without any right of the buyer of reclamation or compensation for money paid or for improvements made as absolutely fully and perfectly as if this agreement had never been made.

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 seller's 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 thereof or as a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 1,500.00. ~~However, the actual consideration consists of the value of the property or value given or promised which is the whole consideration (indicate which) (1)~~

And in case suit or action is instituted to foreclose this contract or to enforce any provision thereof, 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 in said suit or action 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 as well as the buyer may be more than one person; 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 duplicate; 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.

Shelli G. Cameron  
Shelli G. Cameron

James A. Cameron and/or Mildred Cameron  
James A. Cameron and/or Mildred Cameron

NOTE—The sentence between the symbols (1), if not applicable, should be deleted. See ORS 93.0301.

STATE OF OREGON,  
County of Marion } ss.  
March 29, 1982

STATE OF OREGON, County of Marion ) ss.  
March 29, 1982  
Personally appeared James A. Cameron and  
Mildred Cameron 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

Personally appeared the above named  
Shelli G. Cameron  
and acknowledged the foregoing instrument  
voluntary act and deed.  
Before me:  
Patricia Russell  
Notary Public for Oregon  
My commission expires 8-21-83

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:  
Patricia Russell  
Notary Public for Oregon  
My commission expires: 8-21-83

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)

STATE OF OREGON; COUNTY OF KLAMATH; ss.  
Filed for record at request of \_\_\_\_\_  
This 5 day of May A.D. 1982 at \_\_\_\_\_ o'clock P M and  
duly recorded in Vol. M 82, of Deeds on p. c. 5610  
Fee \$8.00  
By Joyce McChase EVELYN BIEHN County