

11522

MTC 11254-1

Page 5635

THIS CONTRACT, Made this 5th day of May

19 82, between

and Ray C. Beemer and Audrey B. Beemer, husband and wife, hereinafter called the seller,

and hereinafter called the buyer, 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 6 in Block 1 of BRYANT TRACTS NO. 2, 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. Assessments, if any, due to the City of Klamath Falls for water use.
 2. The premises herein described are within and subject to the statutory powers including the power of assessment, of Enterprise Irrigation District.
 3. The premises herein described are within and subject to the statutory powers, including the power of assessment, of South Suburban Sanitary District.
 4. Reservations and restrictions, including the terms and provisions thereof as set forth in instrument dated July 6, 1938 and recorded July 13, 1938 in Volume 116 at page 475, Deed Records of Klamath County, Oregon, to-wit:

"excepting and reserving to the first parties, their heirs and assigns, the right at any time to construct, build and erect ditches, telephone lines, telegraph lines and electric (for continuation of this contract see reverse side of this document)

for the sum of Twenty-Four Thousand and No/100ths Dollars (\$24,000.00) (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: \$17,000.00) to the order of the seller in monthly payments of not less than TWO HUNDRED THREE AND 50/100THS Dollars (\$203.50) each, or more, prepayment without penalty. An additional lump sum payment of \$5,500.00 or a sum equal to the payoff of that certain Trust Deed set forth herein to be due on or before May 31, 1984, payable on the 5th day of each month hereafter beginning with the month of June, 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 10% per cent per annum from May 5th, 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.

The buyer shall be entitled to possession of said lands on closing 19 82, 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 the full insurable value of the property; that the buyer shall pay any such liens, costs, water rents, taxes, or charges as their respective interests may appear and 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 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-Neess Form No. 1308 or similar. If the contract becomes a first lien to finance the purchase of a dwelling use Stevens-Neess Form No. 1307 or similar.

Craig M. Shuey

1303 Kane

Klamath Falls, Oregon 97601

Ray C. Beemer and Audrey B. Beemer

1081 Main Camas Road
Camas Valley, Oregon 97416

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 Grantee

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 / 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

5636 5636 5636

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 20 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 the 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 hereunder shall revert to and revert in said seller 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 moneys 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 as the agreed and reasonable rent of said 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 \$24,000.00. However, the actual consideration consists of or includes other property or value given or promised which is not stated in this instrument.

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.

Craig M. Shuey
Craig M. Shuey

Ray C. Beemer
Ray C. Beemer
Audrey B. Beemer

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

STATE OF OREGON

County of Klamath } ss.
6-5, 19 82.

Personally appeared the above named
Craig M. Shuey, Ray C. Beemer
and Audrey B. Beemer

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

(OFFICIAL
SEAL)

Before me:
Notary Public for Oregon
My commission expires 7/3/85

STATE OF OREGON, County of _____) ss.

Personally appeared _____, 19_____,
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 _____

_____ 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:

(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 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)
power lines in and upon said premises, and to keep and maintain same, said right of way to be for the benefit of the lands and premises adjoining the above described land."

5. Trust Deed, including the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advances as may be provided therein.

Dated: May 27, 1980

Recorded: May 28, 1980

Volume: M80, page 9665, Microfilm Records of Klamath County, Oregon

Amount: \$10,000.00

Grantor: Craig M. Shuey, an estate in fee simple

Trustee: William L. Sisamore

Beneficiary: Certified Mortgage Co.

The beneficial interest under said Trust Deed was assigned by instrument,

Dated: May 28, 1980

Recorded: May 28, 1980

Volume: M80, page 9706, Microfilm Records of Klamath County, Oregon

To: Frank W. Johnson, which Trust Deed Buyers herein do not assume and agree to pay, and Seller further covenants to and with Buyers that the said prior Trust Deed shall be paid in full.

See attached Exhibit "A" and by this reference incorporated herein as if fully set forth.

SPECIAL PROVISIONS OF THIS CONTRACT

5637

It is agreed by and between the parties hereto that in the event Buyers herein pay more than the monthly payment of \$203.50, then in that event, payments over and above this amount shall be applied on Buyers' lump sum payment due and owing on May 31, 1984. Said payments shall apply to the Trust Deed set forth herein due and owing at Certified Mortgage Co.

It is further agreed by and between the parties hereto that the taxes and fire insurance are the Buyers' obligation herein and the Buyers agree to furnish Sellers with proof of payment for taxes and fire insurance each year thereafter.

It is further understood and agreed between the parties hereto that Buyers have made an independent investigation and inspection of the premises herein described, and have entered into this Contract without relying on any statement or representation or covenant not specifically embodied in this Contract, and accept the property described in this Contract "as is" in its present condition, and requires no work of any kind to be done on said property by Seller.

It is further agreed by and between the parties hereto that the purpose of the lump sum payment due by Buyers on May 31, 1984 is to pay the Trust Deed set forth herein dated May 27, 1980.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Subscribed for, recorded and deposited

this 5 day of May A.D. 19 82 at 3:43 o'clock P M

duly recorded in Vol. M 82, of Deeds on page 5635

Fee \$12.00

EVELYN BIEHN, County Clerk

By Joyce M. Chase

EXHIBIT "A"