

20805

CONTRACT—REAL ESTATE

Vol. M83 Page 25929

FEBRUARY

10 83

between

THIS CONTRACT, Made this _____ day of _____, 19____, between _____ and Diane Polins, husband and wife

TRACT, Made this day of
Frank Rollins and Diane Rolins, husband and wife hereinafter called the seller,

and Louis D. Danforth and Lajuana Danforth, Husband and wife, 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 inKlamath.....County, State ofOregon....., to-wit:

Lot 14 and Lot 15

Block 47, Buena Vista Addition

(legal description of 301 Front, Klamath Falls, OR 97601)

for the sum of sixty four thousand and no/100----- Dollars (\$64,000.00), hereinafter called the purchase price, of which \$ 2,000.00 has been paid at the time of the execution hereof, the receipt whereof hereby is acknowledged by the seller; the buyer agrees to pay the balance of said purchase price to the order of the seller at the times and in the amounts as follows, to-wit:

Monthly payments of \$450.00 beginning 4-15-83, including tax. 200.00 (two hundred dollars) will be applied toward principal each month, the remainder being for other charges.

Buyers cannot refinance until June 30, 1983 (after that date, buyers are to refinance remaining balance within one year)

Buyer is to refinance remaining balance within one year

Personal property included in sale is: built in appliances, stove, dishwasher and range.

range.
The buyer warrants to and covenants with the seller that the real property described in this contract is
The buyer's personal, family, household or agricultural purposes. ☐ business or commercial purposes

(B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

(A) primarily for buyer's personal, family, or household use; and
 (B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than (A).

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 _____ per cent per annum from _____ until paid, interest to be paid _____ and ^{in addition to} being included in _____

_____ for the current year shall be prorated between the parties hereto as of _____ March

cent per annum from until paid, interest to be paid March
the minimum regular payments above required. Taxes on said premises for the current year shall be prorated between the parties hereto as of
fifteenth 1983 1983 and may retain such possession so long as

The buyer shall be entitled to possession of said lands on March 15, 1983, 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 any waste or strin thereof; that he will keep said premises free from construction and all other liens and save the seller harmless therefrom; that he will reimburse seller for all costs and attorney's fees incurred by the seller 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; that he will insure and keep insured the premises and the buildings thereon by a fire insurance policy for one year in an amount not less than \$ 100,000 (with extended coverage) and that he will keep such insurance in force; that he will defend the seller from and indemnify the seller for and against all claims, damages, losses and expenses which may be incurred by the seller in connection with this contract.

[illegible]

The said described premises are now subject to a contract or a mortgage (the word mortgage as used herein includes contract and shall bear interest at the rate of _____, w.a.) _____ on page _____ thereof or as recorded in the Deed^s, Mortgage^s, Miscellaneous^s Records of said county in book/reel/volume No. _____ on page _____ thereof or as document/tee/file/instrument/microlfilm No. _____ (reference to which hereby is made) on which the unpaid principal balance thereof at this time is \$ _____ and no more, with interest paid to _____, 19 _____, payable in installments of not _____ and mortgage so paid by _____ to pay all sums due and to become due on said contract or mortgage promptly at _____ and mortgage so paid by _____

time is \$ _____ and no more, with interest paid to _____; the seller agrees to pay all sums due and to become due on said contract or mortgage promptly at less than \$ _____ per _____; should any of the installments on said mortgage so paid by the seller be required for said payments and to keep said contract or mortgage free from default; should any of the installments on said mortgage so paid by the seller include taxes or insurance premiums on said described premises, the buyer agrees on seller's demand forthwith to repay to the seller that portion of said installments so paid applicable to taxes and insurance premiums; should the seller for any reason permit said contract or mortgage to be or become in default, the buyer may pay any sums required by said contract or mortgage to be paid or otherwise perform said contract or mortgage and the buyer shall be entitled to credit for all sums so paid by him against the sums next to become due on the above purchase price pursuant to the terms of this contract.

470

The seller agrees that at his expense and within 410 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 in any, and the said contract or mortgage. Seller also agrees that when the purchase price is fully paid and upon request and upon payment of the cost of said policy, he will deliver a good and sufficient deed conveying said premises in fee simple unto the buyer, his heirs and assigns, and clear of all encumbrances since said date placed, permitted, created or assumed by the buyer 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.

Rollins
5441 Bartlett Ave.
Klamath Falls, Oregon

SELLER'S NAME AND ADDRESS

Danforth
P.O.Box 44
Klamath Falls, Oregon

BUYER'S NAME AND ADDRESS

After recording return to:

Steven P. Couch
220 Main
Klamath Falls, OR 97601

NAME ADDRESS, ZIP

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

301 Front Street
Klamath Falls, OR 97601

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/reel/volume No. _____ on page _____ or as document/fee/file/instrument/microfilm No. _____ Record of Deeds of said county.

~~Record of Deeds of said County.
Witness my hand and seal of
County affixed.~~

NAME _____ TITLE _____
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.

Warranty deed shall be held at the Law office of Steven P. Couch, 220
main, Klamath Falls, OR 97601 and shall be recorded when refinancing
complete. It is understood Steven P. Couch represents Mr. and Mrs. Danforth
only.
Buyers do not request title report now.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 64,000.00. However, the actual consideration may be stated in terms of dollars or in terms of property which is the subject of the transfer, as the parties may desire. ⁽¹⁾

If the 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 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 pronouns 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.

Witness my hand and seal of office, this _____ day of _____, 19____, at _____, in the State of _____.

Notary Public in and for the State of _____

Attorney-in-fact for the undersigned

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.

duly authorized thereunto by order of its board of directors.

Diane Rollins x Diane Rollins Lajuana Danforth x Lajuana Danforth
Frank Rollins x Frank Rollins Louis D. Danforth x Louis D. Danforth

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030).

STATE OF OREGON,)
County of Klamath) ss.
February 17, 1983.

Personally appeared the above named.....
Mr. and Mrs. Rollins and Mr. and
Mrs. Danforth

_____ and acknowledged the foregoing instru-
ment to be their voluntary act and deed.

Before me: _____
(OFFICIAL SEAL) _____
Notary Public for Oregon
My commission expires _____

STATE OF OREGON, County of) ss.

Personally appeared 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

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:

Notary Public for Oregon
My commission expires:

(SEAL)

ORS 33.445 (4) 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 _____ 9:58
 this 18 day of Feb. A.D. 1983 at _____ o'clock A.M. and
 duly recorded in Vol. MB3 of Deeds on page 2592
 Fee \$8.00
 EVELYN BIEHN, County Clerk
 By [Signature]

By Joyce M. Green