

21197

LAND SALE CONTRACT

THIS CONTRACT, made this 3<sup>rd</sup> day of MARCH, 1983,  
between the STATE OF OREGON, represented and acting by the DIRECTOR OF  
VETERANS' AFFAIRS, hereinafter called the Seller, and Patrick B. Gray  
and Sheila L. Gray, 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 land and premises situated in Klamath County, State of Oregon,  
to wit:

All that portion of real property situated in Section 33, Township 38  
South, Range 11½ East of the Willamette Meridian, in the County of  
Klamath, State of Oregon, more particularly described as follows:

Commencing at a point on the one-sixteenth section line from which the  
Southwest corner of the SE¼ of said Section 33, bears South 00°  
13' 15" West, 1,322.60 feet; thence North 00° 13' 15" East, 1,236.98  
feet to the true point of beginning; thence North 00° 13' 15" East,  
210.00 feet; thence East 207.50 feet; thence South 00° 13' 15" West,  
210.00 feet; thence West 207.50 feet to the true point of beginning.

TOGETHER WITH the following property for ingress and egress: Commencing  
at the SW Corner of the SE¼ of the SE¼, Section 33, Township 38 South,  
Range 11½ East of the Willamette Meridian, thence N00° 13' 15" E, 2,959.58  
feet along the west line of the E½ of the SE¼ to a point on the south  
Right of Way line of the Klamath Falls-Lakeview Highway. Thence, easterly  
along said Right of Way line 279.00 feet along the arc of a non-tangent  
curve to the left, through a central angle of 10° 47' 00", a radius of  
1,482.40 feet, subtended by a chord bearing S81° 39' 36" E, 278.58 feet to  
the True Point of Beginning.

Thence, South 55.00 feet. Thence, West 81.54 feet. Thence, S31° 12' 00" W,  
110.58 feet, to a point on the north line of that certain parcel of land  
described in Exhibit A, at a point from which the NW Corner thereof  
bears, West 137.51 feet.

Together with the following described mobile home which is firmly affixed  
to the property: 1979, 28x24, BARRINGTON, Serial No. WAFL2901312657AB.

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OK  
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### PURCHASE PRICE AND PAYMENT

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Buyer agrees to pay the total purchase price for the property of the sum of \$40,000.00, payable as follows:

- A) The sum of \$10,000.00, as a cash down payment on the subject real property, the receipt whereof is hereby acknowledged;
- B) The remaining balance of \$30,000.00 shall be paid in monthly installments of \$252.00, or more, each including interest at the VARIABLE rate of 9 percent per annum from the 3<sup>rd</sup> day of MARCH, 1983 plus an amount necessary to accumulate the estimated ad valorem taxes, when due and payable for each successive year. The first of said installments to be paid on the first day of April, 1983, and to continue on the first day of each month thereafter until March 1, 2008, when the full amount of principal, interest, tax advances, and other charges shall be fully paid, such payments to be applied first on the interest, then tax advances, the remainder on the principal.

### INTEREST RATE

The annual percentage rate during the term of this contract is variable and shall be the same as that fixed by the Director pursuant to ORS 407.072 and ORS 407.073.

### TRANSFER

The Buyer must obtain prior written consent from the Director to sell, transfer, assign, lease, hypothecate, pledge, mortgage, or in any manner dispose of any of his interest under this Agreement and in the subject real property. The interest rate from the date of transfer shall be the same as that prescribed by ORS 407.073.

### POSSESSION

The parties hereto do hereby acknowledge that the purchaser will have possession of the subject property in a due and lawful manner as of the date of this contract.

### BUYER FURTHER COVENANTS AND AGREES:

1. Not to permit a vacancy in, nor removal or demolition of, any buildings or improvements now or hereafter existing; to keep all buildings in good repair.

2. Not to permit cutting or removal of any trees without written consent of Seller; not to commit or suffer any waste, nor permit any objectionable or unlawful use of premises.
3. Not to permit any delinquent assessment, liens, or encumbrances to exist at any time.
4. To keep all insurable improvements insured during term of contract against loss by fire and other hazards, in company or companies for the maximum insurable amount, or the contract balance. All policies will be made in the name of the Seller with a contract of sale clause in favor of the Buyer. If Buyer fails to effect insurance, Seller may secure same, add cost to balance and cost shall be a debt due. At Seller's option, proceeds of insurance may be used to repair or replace buildings.
5. At Seller's option, all damages received, under right of eminent domain, or for any security voluntarily released, shall be applied to indebtedness.
6. Seller will apply full amount of each payment (base monthly payment plus one-twelfth of estimated tax) to interest and principal when received. Seller will pay real property taxes when due and add same to principal balance. Monthly payments may change from year to year due to fluctuation of real property taxes.
7. Seller's acceptance of delayed payments or performance shall not constitute a waiver by Seller of strict compliance with the contract.
8. If any action or suit is begun or attorney employed by Seller to enforce any remedy under this contract, Buyer agrees to pay costs, including a title report and attorney's fees.
9. If Buyer fails to make all payments when due or keep all agreements of this contract, Seller shall have the right to declare the Agreement null and void, and all right, title, and interest existing in favor of Buyer shall utterly cease and determine, and premises shall revert, without any declaration, forfeiture, re-entry, or other act, to Seller and without any right of Buyer to reclamation for payments, or improvements, same being considered as liquidated damages for nonperformance of this contract; Seller may without notice or demand, enter premises, repossess same, expel Buyer and those claiming under him, remove his effects without being guilty of trespass, and without prejudice to any other remedies which might be used. Seller may elect to consider this contract as existing and declare immediately due and payable the unpaid purchase price, including taxes, interest, and other charges or advances, by reason of any default of Buyer. Time herein is declared to be of the essence.

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10. The property being purchased under this contract is sold in an "as is" condition without warranty. Buyer further agrees to hold Seller harmless from any debts incurred for any repairs or maintenance that may be incurred during the term of this contract.

WAIVER:

Failure by seller at any time to require performance by purchaser of any other provisions hereof shall in no way affect seller's rights hereunder to enforce the same, nor shall any waiver by seller of any breach hereof be held to be a waiver of any succeeding breach, or a waiver of this nonwaiver clause.

DEED:

If Buyer shall make all payments at the time specified and strictly perform all agreements according to the tenor of this contract, then seller will furnish Buyer a deed and an Owner's Title Policy showing marketable title as of the date of this agreement; subject, however, to any vested rights or easements not of record.

PAYMENTS:

Buyer has the privilege to increase payments, or pay the entire remaining balance hereunder in full, without penalty.

PLURAL AND SINGULAR:

In construing this Agreement, it is understood that the Vendor or Purchaser 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.

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SELLER

IN WITNESS WHEREOF, Seller has caused this contract to be executed in duplicate on its behalf by the Director of Veterans' Affairs, and Buyer has hereunto set his hand and seal.

STATE OF OREGON

BY: Leonard P. Hill  
LEONARD P. HILL - BRANCH MANAGER

Acting for the Director of  
Veterans' Affairs

C01174

STATE OF OREGON  
County of Klamath } SS

On this 3 day of March, 1983, before me a Notary Public, personally appeared the above named, Leonard P. Hill, acting for the Director of Veterans' Affairs, for the State of Oregon, and acknowledged the foregoing instrument to be his voluntary act and deed.

WITNESS my hand and official seal.

Charles J. Matson  
Notary Public for Oregon  
My Commission Expires: 10-18-86

Patrick B. Gray  
PATRICK B. GRAY - Buyer

Sheila L. Gray  
SHEILA L. GRAY - Buyer

STATE OF OREGON  
County of Klamath } SS

On this 3 day of March, 1983, before me a Notary Public personally appeared the above named and acknowledged the foregoing instrument to be their voluntary act and deed.

WITNESS my hand and official seal.

Charles J. Matson  
Notary Public for Oregon  
My Commission Expires: 10-18-86

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After recording, return to:

Department of Veterans' Affairs  
124 North 4th Street  
Klamath Falls, Oregon 97601

STATE OF OREGON

County of Klamath } SS

I certify that the within  
instrument was received for record  
on the 9th day of March, 19 83,  
at 1:20 o'clock P. M.,  
and recorded in Book M83, on page 2588,  
or as file/reel number 21197,  
Record of Deeds of said County.

Witness my hand and seal of  
County affixed.

Evelyn Biehn County Clerk  
Recording Officer

BY: Bernetha J. Letoch  
Deputy

Fee \$24.00

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

Department of Veterans' Affairs  
Tax Division  
1225 Ferry Street, SE  
Salem, Oregon 97310