

TN

23891

CONTRACT—REAL ESTATE

Vol. 183 Page 8169

THIS CONTRACT Made this 16th day of May 19 83, between
Carroll L. Moulton and Louise E. Moulton, husband and wife,

and David R. Betenbaugh, hereinafter called the seller,
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 in Klamath County, State of Oregon, to-wit:

Lot 12, Block 301, DARROW ADDITION to the City of Klamath
Falls, Oregon, commonly known as 2418 Reclamation, Klamath
Falls, Oregon.

83 MAY 25 PM 3 37

for the sum of Twenty-eight Thousand five Hundred and no/100 Dollars (\$28,500.00),
(hereinafter called the purchase price) on account of which Ten Thousand and no/100
Dollars (\$10,000.00) 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: \$18,500.00) to the order of
the seller in monthly payments of not less than One hundred Seventy-Five and 49/100-----
Dollars (\$175.49) each,

payable on the 20th day of each month hereafter beginning with the month of June 19 83,
and continuing until said purchase price is fully paid. All of said purchase price may be paid at any time; all de-
ferred balances of said purchase price shall bear interest at the rate of 9 3/4 per cent per annum from
May 16, 1983 until paid, interest to be paid monthly and * ~~XXXXXX~~ 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 May 20 19 83, 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 \$28,500.00
in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as their respective interests may appear and
all policies of insurance to be delivered to the seller as soon as insured. Now if the buyer shall fail to pay any such liens, costs, water rents, taxes, or charges
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 days from the date hereof, he will furnish unto buyer a title insurance policy in
uring (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-Nease Form No. 1308 or similar. If the contract becomes a first lien to finance the purchase of a dwelling use Stevens-Nease Form No. 1307 or similar.

Carroll & Louise E. Moulton
1555 Hope Street
Klamath Falls, Oregon 97601

SELLER'S NAME AND ADDRESS

David R. Betenbaugh

BUYER'S NAME AND ADDRESS

After recording return to:

T/A - Martore

NAME, ADDRESS, ZIP

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

Mr. David R. Betenbaugh
2745 1/2 Hope St.
City, 97601

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of _____

I certify that the within instru-
ment was received for record on the
day of _____, 19 ____
at _____ o'clock _____ M., and recorded
in book _____ volume No. _____ on
page _____ or as fee/file/instru-
ment/microfilm/reception No. _____,
Record of Deeds of said county.

Witness my hand and seal of
County affixed.

NAME

TITLE

By _____

Deputy

The parties agree that there shall be no penalty for prepayment of principal and interest in full or in part by the buyers. The parties agree that the forementioned property shall not be sold to any third parties by the buyers without the sellers' consent. The parties further agree that the sellers may assess a penalty of Five and no/100 Dollars (\$5.00) per day for any monthly payment 15 days past due.

y payment 15 days past due.
The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 28,500.00
~~The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 28,500.00~~
~~The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 28,500.00~~

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.

4-1.4. This instrument is triplicate; if either of 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.

Carroll E. Moulton
David R. Betenbaugh

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

STATE OF OREGON,)

State of Oregon, } ss.
County of Klamath

County of Alameda
17 2001 25 1983

May 20th 1953

Personally appeared the above named

L. Moulton & House

Q. David K. Deffenbaugh

_____ and acknowledged the foregoing

ment to be their voluntary act a

15

Before me

(OFFICIAL *W. Adessa T. Ho*)

(SEAL)

Notary Public for Oregon

My commission expires 3-24

STATE OF OREGON, County of) ss.

STATE OF OREGON, COUNTY OF CLATSOP, ss. I, _____, 19_____.

Personally appeared _____

Personality appeared who, being duly

1. for himself and not one for the other, did say that the former

each for himself and not one for the other, and say that the former
 president and that the latter

secretary of

secretary of _____ a corpo

and that the seal affixed to the foregoing instrument is the corpora

of said corporation and that said instrument was signed and sealed

half of said corporation by authority of its board of directors; and e
the acknowledged said instrument to be its voluntary act and

Before me:

(S)

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)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 25th day of May A. D. 19 83 at 3:32 o'clock P. M.

duly recorded in Vol. M83, of 2 deeds on a 8169.

8.00 fee

By Lee Lewis