25835

Vol. M83 Page 11372

C O N T R A C T

THIS AGREEMENT, made and entered into as of this 5th day of May, 19 83 by and between KLAMATH COUNTY, a public corporation of the State of Oregon, hereinafter called SELLER, and Peter D Bogart and June D Bogart hereinafter called PURCHASER,

Suite 614
6253 Hollywood Boulevard
Los Angeles, California 90028

W I T N E S S E T H

1. SELLER agrees to sell to PURCHASER for the price and on the terms and conditions set forth below, that certain real property and all improvements, situated in Klamath County, State of Oregon, described as follows:

Lot 10 Bl 20 Klamath Forest Estates

Code 8 3510-1300-Tax Lot 1800

Subject to all encumbrances, restrictions, reservations and rights-of-way of record and those apparent upon the land.

'83 JUL 18 PM 1 40

2. BUYER agrees to pay the sum of ONE THOUSAND TWO HUNDRED FORTY DOLLARS AND NO/100 ($1,240.00) lawful money of the United States of America, said sum to be paid in the following manner:

THE SUM OF $ 310.00 upon the execution of this agreement, the receipt of which is hereby acknowledged, the remainder to be paid in three equal annual installments; the first of said payments to be paid on or before May 5, 1984; and a like amount to be paid on or before May 5, 1985 and May 5, 1986, DEFERRED PAYMENTS TO BEAR INTEREST AT THE RATE OF 8 % per annum from date of sale, payable with regular installment payments.

Ret: Western Land Bank, Inc.
6253 Hollywood Blvd.
Hollywood, Ca. 90028

3200cl

6026

TAXES and LIENS PURCHASER agrees to pay when due all taxes and assessments which are hereafter levied against the property and to keep the property free from all public, municipal and statutory liens which may be thereafter lawfully imposed upon the premises.

POSSESSION PURCHASER shall be entitled to possession of the property from and after the date of this agreement.

MAINTENANCE AND INSURANCE Commencing with the possession date and thereafter and at all times under this contract, PURCHASER shall with respect to the property do the following:

(a) Keep all buildings and other improvements now existing or which shall hereafter be placed on the property in good condition and repair;

(b) Promptly comply with all the laws, ordinances, regulations, directions, rules and regulations of governmental agencies, authorities applicable to the use or occupancy of the property and in this connection, promptly make all the required repairs, alterations, and additions;

(c) PURCHASER shall keep all improvements then existing or which shall thereafter be placed on the property insured against fire and other casualties covered by a standard policy of fire insurance with extended coverage endorsements. The policy shall be written to the full replacement value with loss payable to SELLER and PURCHASER as their respective interests may appear, and certificates evidencing the policy shall be delivered to SELLER and shall contain a stipulation providing that coverage will not be cancelled or diminished without a minimum of ten (10) days written notice to SELLER. In the event of a loss,

PURCHASER shall give immediate notice to SELLER. SELLER may make proof of loss if PURCHASER fails to do so within fifteen (15) days of the casualty.

INDEMNIFICATION AND LIABILITY INSURANCE PURCHASER shall indemnify and defend SELLER from any claim, loss or liability arising out of or related to any activity of PURCHASER on the property or any condition of the property.

DEFAULT Time is of the essence of this contract. A default shall occur if:

(a) PURCHASER fails to make any payment within ten (10) days after it is due;

(b) PURCHASER fails to perform any other obligation imposed by this contract and does not correct or commence correction of such failure within thirty (30) days after receipt of written notice from SELLER specifying the manner in which PURCHASER is in default; or

(c) PURCHASER becomes insolvent, a receiver is appointed to take possession of all or a substantial part of PURCHASER'S properties, PURCHASER makes an assignment for the benefit of creditors or files a voluntary petition in bankruptcy, or PURCHASER is the subject to an involuntary petition in bankruptcy, or PURCHASER is the subject of an involuntary petition in bankruptcy which is not dismissed within ninety (90) days. If PURCHASER consists of more than one person or entity, the occurrence of any of these events as to any one such person or entity shall constitute a default hereunder;

In the event of a default, SELLER may take any one or more of the following steps:

(a) Declare the entire balance of the purchase price and interest immediately due and payable;

(b) Foreclose this contract by suit in equity;

(c) Specifically enforce the terms of this contract by suit in equity;

(d) Declare this contract null and void as of the date of the breach and retain as liquidated damages the amount of the payments previously made hereunder. In such event, all of the right, title and interest of PURCHASER to the property shall revert and be vested in SELLER without any act of reentry or without any other act by SELLER to be performed, and PURCHASER agrees to peaceably surrender the property to the SELLER. Should PURCHASER fail to so surrender the property, SELLER may, at his option, treat PURCHASER as a tenant holding over unlawfully after the expiration of a lease and PURCHASER may be ousted and removed as such.

The remedies provided above shall be nonexclusive and in addition to any other remedies provided by law.

REPRESENTATIONS AND CONDITION OF PROPERTY PURCHASER accepts the land, buildings, improvements and all other aspects of the property in their present condition, as is, including latent defects, without any representations or warranties, expressed or implied, unless they are in writing signed by SELLER. PURCHASER agrees that he has ascertained, from sources other than SELLER, the applicable zoning, building, housing and other regulatory ordinances and laws and that he has purchased the property with full awareness of these ordinances and laws as they may affect the present use or any intended future use of the property, and SELLER has made no representations with respect thereto.

NOTICE Any notice under this contract shall be in writing and shall be effective when actually delivered or when deposited in the mail, addressed to the parties at the addresses stated in this contract, or such other addresses as either party may designate by written notice to the other. After _____, any notice to Purchaser should be to the following address: _____;

WAIVER Failure by Seller at any time to require performance of any provision of this contract shall not limit the right of SELLER to enforce the provision, nor shall any wiaver by SELLER of any breach of any provision be a waiver of any succeeding breach of that provision or a waiver of that provision itself or any other provision;

COSTS AND ATTORNEYS FEES In the event suit or action is instituted to enforce any of the terms of this contract, the prevailing party shall be entitled to recover from the other party such sum as the Court may adjudge reasonable as attorneys fees at trial or on appeal of such suit or action, in addition to all other sums provided by law;

SUCCESSOR INTERESTS This contract shall be binding upon and inure to the benefit of the parties, their successors and assigns;

NUMBER, GENDER AND CAPTIONS As used herein, the singular shall include the plural, and the plural, the singular. The masculine and neuter shall each include the masculine, feminine and neuter, as the context requires. All captions used herein are intended solely for convenience of reference and shall in no way limit any of the provisions of this contract.

IN WITNESS WHEREOF, the parties have caused this contract to be executed in duplicate as of the day and year first above written.

SELLER:

KLAMATH COUNTY OREGON

Commissioner

Commissioner

Commissioner

BUYER:

Peter D. Bogart

June D. Bogart

State of California)
County of Los Angeles) ss.

On this 14 day of June, 1983, before me personally appeared Peter D. Bogart and June D. Bogart

known to me to be the person.....whose name...is/are subscribed to the within instrument and acknowledged that he/she/they executed same for the purposes herein contained.

In Witness Whereof, I hereunto set my hand and official seal.

Gloria Helen Mar
Notary Public for the
State of California

My commission expires:
1-24-86

STATE OF OREGON)
) ss.
County of Klamath)

BE IT REMEMBERED THAT on this 22nd day of June, 1983, before me, the undersigned, appeared Nell Kuonen Chairman of the Board, and Roger Hamilton and Carroll Zon Gerbert the County Commissioners, respectively, to me personally known, who being duly sworn, did say that he, the said Nell Kuonen is the duly elected, qualified and acting Chairman of the Board of County Commissioners of Klamath County, Oregon, and that they, the said Roger Hamilton and Carroll Zon Gerbert are the duly elected, qualified and acting Commissioners, respectively, of said County and State; and that the seal affixed to said instrument is that of said County and State; and said Chairman and said two Commissioners acknowledge said instrument to be the free act and deed of said County.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first in this, my certificate, written.

CATHERINE HAGA NOTARY PUBLIC STATE OF OREGON

Catherine Haga
NOTARY PUBLIC FOR OREGON

My Commission expires: January 16, 1987

STATE OF OREGON,)
County of Klamath)
Filed for record at request of

on this 18 day of July A.D. 19 83
at 1:40 o'clock P M, and duly
recorded in Vol. M83 of deeds
age 11372

EVELYN BIEHN, County Clerk
By Deputy
Fee 32.00