

26878

CONTRACT—REAL ESTATE

THIS CONTRACT Made this 11th day of August, 1983, between FIRST SERVICE CORPORATION OF SOUTHERN OREGON, hereinafter called the seller,

and L. P. SHAFFER AND ALICE C. SHAFFER, 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 in Klamath County, State of Oregon, to-wit:

Lot 8 in Block 106 of BUENA VISTA Addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, EXCLUDING THEREFROM that portion conveyed to State Highway Department by instrument recorded November 5, 1956, in Deed Volume 287, Page 152, records of Klamath County, Oregon.

for the sum of Twenty Five Thousand Dollars and No/100 Dollars (\$ 25,000.00.) (hereinafter called the purchase price) on account of which Two Thousand Five Hundred and No/100 Dollars (\$ 2,500.00.) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller), and the remainder to be paid at the times and in amounts as follows, to-wit:

The balance to be paid in monthly installments of \$253.76 on the 25th day of each month, commencing October 25, 1983 and a like payment on the 25th day of each month until the balance, principal and interest, are paid in full

Purchasers performance under this Contract may not be assigned to or be assumed by another party. In the event of an attempted assignment or assumption, the entire unpaid balance shall become immediately due and payable.

All of said purchase price may be paid at any time; all deferred balances shall bear interest at the rate of 13 per cent. per annum from August 20, 1983 until paid, interest to be paid monthly and being included in the minimum regular payments above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of this date.

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, 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 \$ 22,500.00 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 as soon as insured to the escrow agent hereinafter named. 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.

Contemporaneously herewith, the seller has executed a good and sufficient deed (the form of which hereby is approved by the buyer) conveying the above described real estate in fee simple unto the buyer, his heirs and assigns, free and clear of incumbrances as of the date hereof, excepting the easements, building and other restrictions now of record, if any, and has placed said deed, together with an executed copy of this contract and the title insurance policy mentioned above, in escrow with Klamath First Federal Savings and Loan Association, to the order of the buyer, his heirs and assigns, upon the escrow agent, with instructions to deliver said deed, together with the fire and title insurance policies, to the order of the buyer, his heirs and assigns, upon the payment of the purchase price and full compliance by the buyer with the terms of this agreement. The buyer agrees to pay the balance of said purchase price and the respective installments thereof, promptly at the times provided therefor, to the said escrow agent for the use and benefit of the seller. The escrow fee of the escrow agent shall be paid by the seller and buyer in equal shares, the collection charges of said agent shall be paid by the

(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, on 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.

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/roll/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

By \_\_\_\_\_

Deputy

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

First Service Corporation of Southern Oregon

P. O. Box 5270, Klamath Falls, 97601

NAME, ADDRESS, ZIP

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

Mr. and Mrs. L. P. Shaffer

1766 Maywood

Eugene, Oregon 97401

NAME ADDRESS ZIP

SPACE RESERVED FOR RECORDER'S USE

OK  
8-20

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 provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

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 adjudicate 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 adjudicate 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.

By: James D. Bocchi, President

By: Mary Bothwell, Secretary

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See OHS 93.0301

**STATE OF OREGON.**

County of        **Klamath**

August 11, 1983

Personally appeared the above named:

**L. P. Shaffer and Alice C. Shaffer**  
**husband and wife**

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

Notary Public for Oregon  
My commission expires 5-14-84

STATE OF OREGON, County of Klamath ) ss.

August 11, 1983

Personally appeared James D. Bocchi and  
Mary Bothwell 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 First Service

**Corporation of Southern Oregon**, 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: Steve Owens  
Notary Public for Oregon  
My commission expires: 5-14-84 (SEAL)

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 11th day of August A.D. 19 83 at 3:28 o'clock P.M., and

duly recorded in Vol. M83, of Deeds on Page 13388

EVLYN BIEHN, County Clerk

By John Lewis

**Fee \$8.00**

**Return to:**

**Klamath First Federal Savings and Loan**

**P.O. Box 5270**

Klamath Falls, Oregon 97601

LIBRARY RENAISSANCE COMBINATION OF SOUTHERN OREGON

COMBUSTION-DRIVEN REACTOR

ADP 101-1013388