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29835

CONTRACT—REAL ESTATE

Vol. 1183 Page 18383

THIS CONTRACT, Made the 24<sup>TH</sup> day of OCTOBER, 1983, between  
Fidelity Funding and Realization Co., Inc.

of the County of Klamath and State of Oregon, hereinafter called the  
seller, and Doyle Allen Nelson and Rania F. Nelson, husband and wife,  
of the County  
of Klamath and State of Oregon, hereinafter called the buyer,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made as  
hereinafter specified, the seller hereby agrees to sell, and the buyer agrees to purchase, the following described real  
estate, situate in the County of Klamath, State of Oregon, to-wit:

Lot 21, Block 27, Third Addition to Klamath River Acres, according to the  
official plat thereof on file in the office of the Klamath County Clerk,  
subject, however, to the following:

1. Restrictions, but omitting restrictions, if any, based on race, color,  
religion or national origin, as shown on the recorded plat of Third  
Addition to Klamath River Acres.

(continued on reverse side)

for the sum of Thirty-nine Thousand Nine Hundred \* \* \* \* \* Dollars (\$39,900)  
on account of which Three Thousand \* \* \* \* \* Dollars (\$3,000)  
is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller), and the remainder to be  
paid to the order of the seller with interest at the rate of 12 per cent per annum from closing date  
10-25-83, on the dates and in amounts as follows:

The unpaid balance of the purchase price (\$36,900) shall be paid in monthly  
installments of \$379.57, each, including interest, with the first install-  
ment due on the 25<sup>TH</sup> day of NOVEMBER, 1983, and with subsequent  
installments due on the 25<sup>TH</sup> day of each month thereafter. Each payment  
shall be applied to interest to date and the balance to principal.

All unpaid principal and all accrued but unpaid interest shall be paid in  
full on or before the eighth (8th) anniversary of the closing date. There  
shall be no prepayment penalty.

All payments shall be made to:

Fidelity Funding and Realization Co., Inc.  
P. O. Box 52  
Keno, Oregon 97627

THIS INSTRUMENT DOES NOT GUARANTEE THAT ANY PARTICULAR USE MAY BE MADE  
OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT. A BUYER SHOULD CHECK WITH  
THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED  
USES.

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.

~~or (B) primarily for investment, commercial, industrial, or other non-agricultural purposes.~~  
Taxes for the current tax year shall be prorated between the parties hereto as of the date of this contract. The buyer, in consideration of the premises,  
hereby agrees to pay all taxes hereafter levied and all public and municipal liens and assessments hereafter lawfully imposed upon said premises, all promptly  
and before the same or any part thereof become past due, that he will keep all buildings now or hereafter erected on said premises insured in favor of the seller  
against loss or damage by fire (with extended coverage) in an amount not less than \$39,000 in a company or companies satisfactory to seller,  
and will have all policies of insurance on said premises made payable to the seller as seller's interest may appear and will deliver all policies of insurance on said  
premises to the seller as soon as insured. All improvements placed thereon shall remain, and shall not be removed before final payment be made for said above  
described premises.

(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 the 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 unless the contract will become a first lien to finance the purchase of a dwelling in which event use Stevens-Ness  
Form No. 1307 or similar.

Fidelity Funding and Realization  
Co., Inc.

P.O. Box 52, Keno, OR 97627

SELLER'S NAME AND ADDRESS

Doyle and Rania Nelson  
3624 Orindale Road  
Klamath Falls, OR 97601

BUYER'S NAME AND ADDRESS

After recording return to:

Fidelity Funding and Realization  
Co., Inc.

P. O. Box 52, Keno, OR 97627

NAME, ADDRESS, ZIP

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

Doyle and Rania Nelson

P.O. Box 495

Keno, Oregon 97627

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of \_\_\_\_\_ } SS.

I certify that the within instru-  
ment 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.

Witness my hand and seal of  
County affixed.

NAME

TITLE

By \_\_\_\_\_ Deputy

SPACE RESERVED  
FOR  
RECORDER'S USE

The seller agrees that at his expense and within 30 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, 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.

But in case the buyer shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be of the essence of this agreement, then the seller shall have the following rights: (1) to declare this contract null and void, (2) to declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases, all the right and interest hereby created or then existing in favor of the buyer derived under this agreement, shall utterly cease and determine, and the premises aforesaid shall revert and rest in the seller without any declaration of foreclosure or act of re-entry, or without any other act by seller to be performed and without any right of the buyer of reclamation or compensation for money paid or for improvements made as absolutely fully and perfectly as if this agreement had never been made.

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 seller's 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 thereof or as a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 39,900

And in case suit or action is instituted to foreclose this contract or to enforce any provision thereof, 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 in said suit or action 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 as well as the buyer 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, 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 duplicate; 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.

*E. J. Shipsey*  
Fidelity Funding and Realization Co. Inc.  
By: Edward J. Shipsey, President

*Doyle Nelson*  
Doyle Nelson  
*Rania Nelson*  
Rania Nelson

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

STATE OF OREGON,  
County of Klamath } ss.  
October 24, 1983

STATE OF OREGON, County of Klamath } ss.  
October 24, 1983  
Personally appeared *Lucille Corbin*, attorney, and in fact for *E. J. Shipsey*, who, being duly sworn, each for himself and not one for the other, do say that the former is the president and that the latter is the secretary of Fidelity Funding and Realization Co., Inc.

Personally appeared the above named Doyle and Rania Nelson and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:  
*Dusan C. Katze*  
Notary Public for Oregon  
My commission expires 11-2-86

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:  
*Dusan C. Katze*  
Notary Public for Oregon  
My commission expires 11-2-86

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 conveyer of the title to be conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyer 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)

2. Subject to the requirements and provisions of ORS Chapter 481 pertaining to the registration and transfer of ownership of a mobile home, and any interests or liens disclosed thereby.
3. Easement for drainfield, including the terms and provisions thereof, as disclosed by instrument dated September 10, 1979, recorded October 22, 1979 in Book M-79 at page 24845, Microfilm Records. (No exact location given)
4. The interest of Fidelity Funding & Realization Co., Inc. as disclosed by Quitclaim Deed dated June 16, 1980, recorded June 17, 1980 in Book M-80 at page 11139, from Danny L. Sutton and Vivian M. Sutton.
5. Taxes for the year 1982, \$134.18, part paid. Balance \$67.09, unpaid. (Account No. 21 168031 Mobile Home)

ADDITIONAL AGREEMENTS

1. Seller agrees to furnish, at expense to buyer, a reasonable quantity of water for residential purposes.
- STATE OF OREGON: COUNTY OF KLAMATH: ss  
I hereby certify that the within instrument was received and filed for record on the 25th day of October A.D., 1983 at 10:35 o'clock A.M., and duly recorded in Vol M83, of Deeds on page 18389.

EVELYN BIEHN, COUNTY CLERK  
by *Bernie Smith* deputy

Fee \$ 8.00