

30656

CONTRACT—REAL ESTATE

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THIS CONTRACT, Made this 17th day of October, 1983, between

Michael Johnson hereinafter called the seller,
and Chehab L. Aawan 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 30 Block 22
of Sprague River Valley Acres, As per Plat recorded in the Office
of the County Recorder of said County.
2.82 acres

For the sum of Four Thousand seven hundred fifty Dollars (\$ 4,750.00)
(hereinafter called the purchase price) on account of which Four hundred seventy five
Dollars (\$ 475.00) 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 at the times and in
amounts as follows, to-wit:

\$62.60 thirty days from the above contract date.
And \$62.60 on the same date for each consecutive month until paid.

The buyer warrants to and covenants with the seller that the real property described in this contract is (A)
* (A) primarily for buyer's personal, family, household or agricultural purposes.
(B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

All of said purchase price may be paid at any time; all deferred balances of said purchase price shall bear interest at the rate of 9.0%
per cent per annum from per above until paid interest to be paid and * { in addition to
the minimum regular 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 shall be entitled to possession of said lands on contract date, 19 , 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 buildings on said premises, now or hereafter
erected, in good condition and repair and will not suffer or permit any waste or strip thereof; that he will keep said premises free from mechanic's
and all other liens and save the seller harmless herefrom 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 here-
after 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 \$ n/a 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 n/a days from the date hereof, he will furnish unto buyer a title insurance policy in-
suring (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 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.

Michael Johnson
P.O. Box 3076
Culver City, Calif. 90230

Chehab L. Aawan
1011 E. 5th St.
Long Beach, Ca. 90802

After recording return to:

Michael Johnson
P.O. Box 3076
Culver City, Calif. 90203

NAME, ADDRESS, ZIP

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

Michael Johnson
P.O. Box 3076, Culver City, Ca. 90230

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 on page or as
file/rec'd number ,
Record of Deeds of said county.
Witness my hand and seal of
County affixed.

By Recording Officer
Deputy

SPACE RESERVED
FOR
RECORDER'S USE

And it is understood and agreed between said parties that time is of the essence of this contract, and in case the buyer hereunder fails to make the payments above required, or any of them, punctually within ten days of the time so limited therefor, or fail to keep any agreement herein contained, the seller at his option 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 under the contract by suit in equity, and in any of such cases, all rights and interest created or then existing in or upon the premises above described and all other rights and interests of the buyer as against the seller hereunder shall utterly cease, and the premises shall revert to and be retained by the seller, and the right of the buyer hereunder shall revert to and be retained by the seller without any act on account of or any other act of said seller to be performed and without any right of the buyer of return, reclamation or compensation for moneys paid on account of the purchase of said property as absolutely, fully and perfectly as if this contract and such payments had never been made; and the seller on such default of said purchaser made on this contract are to be retained by said seller and such payments had never been made; and the seller shall enter upon the land above, and without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon, thereto belonging.

The seller hereby 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 breach 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.

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 breach 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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 4,780.00

XXXXXX, stated in terms of dollars, is \$ 500.00. ① XXXXXXXX
In case suit or action is brought by XXXXXXXX to enforce this contract or to enforce any of the provisions hereof, the buyer agrees to pay such sum as the court may adjudge reasonable, as attorney's fees, and to pay the costs of the trial court, the buyer further promises to pay such sum as the court may order.

In construing this contract, it is understood that the seller or 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.

IN WITNESS WHEREOF said parties have hereunto set their hands and seals at the City of New York, this 10th day of May, 1961.

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.

Michael Johnson

NOTE—The difference between the symbols ①. If not applicable, should be deleted. ORS 93.0301

STATE OF OREGON.

County of _____

58.

STATE OF OREGON, County of _____) ss.

19

Personally appeared

and

Personally appeared the above named

each for himself and not one for the other. . . . 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 _____

and that the seal affixed to the _____, a corporation.

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument is a true and correct copy of the original instrument.

of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors.

the corporation by authority of its board of directors; and each of the undersigned acknowledged said instrument to be its voluntary act and deed.

(OFFICIAL
SEAL)

Before me:

Notary Public for Oregon

My commission expires

Notary Public for Oregon

My commission expires:

(OFFICIAL
SEAL)

SEAL)

Section 4 of Chapter 618, Oregon Laws 1975, provides:

"(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 owner, if the instrument is executed by a single person, or a memorandum thereof, shall be recorded by the conveyor, if the instrument is executed by two or more persons."

"(2) Violation of subsection (1) of this section is a Class B misdemeanor."

(DESCRIPTION CONTINUED)

STATE OF OREGON,)

County of Klamath)

Filed for record at request of

on this 16th day of Nov. A.D. 1983

at 1:51 o'clock P M, and duly

recorded in Vol. M83 of Deeds

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EVELYN BIEHN, County Clerk

By L. B. ... Deputy

Fee \$3.00