

30657

## CONTRACT—REAL ESTATE

Vol. 1183 Page 19704

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

and Michael Johnson  
Chehab L. Aawan, hereinafter called the seller,

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 29 Block 22  
of Sprague River Valley Acres, as per plat recorded in the Office  
of the County Recorder of said County.  
2.97 acresfor the sum of Four Thousand Dollars (\$4,000.00)  
(hereinafter called the purchase price) on account of which Four hundred seventy five Dollars (\$400.00) 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:\$276 \$62.60 thirty days from the above contract date.  
And \$62.60 on the same date for each consecutive month until paid.  
\$276The 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.

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 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 \$

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 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.

(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. 1309 or similar.

Michael Johnson

P.O. Box 3076

Culver City, Calif. 90230

SELLER'S NAME AND ADDRESS

Chehab L. Aawan

1011 E. 5th St.

Long Beach, Ca. 90802

BUYER'S NAME AND ADDRESS

Michael Johnson

P.O. Box 3076

Culver City, Calif. 90203

NAME, ADDRESS, ZIP

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 instrument was received for record on the day of 19, at o'clock M., and recorded in book on page or as file/reel number, Record of Deeds of said county. Witness my hand and seal of County affixed.

Recording Officer

By Deputy

19705

And it is understood and agreed between said parties that time is of the essence of this contract, and in case the buyer shall fail to make by payments above required, any of them, punctually within ten days of the time limited therefor, or fail to keep up the whole unpaid principal balance of 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 such purchase due with the interest thereon, and (3) to foreclose this contract by suit in equity, and in all such cases, the seller, upon recovery, possession of the premises above described and all other rights assumed by the seller hereunder shall utterly cease and determine and the right to the oil, royalty, or any other act of said seller to be performed and without any right of reversion, reclamation or compensation for moneys paid on account of the purchase of said property irrevocably, fully and perfectly as if this contract and such payments had never been made; and in case of such default, therefore, monies made on this contract are to be retained by and belong to said seller, and no part thereof shall be returned or paid over until upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging.

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.

A true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 4780.00.  
 If any suit or action is instituted to foreclose the contract or enforce any of the provisions hereof, the buyer agrees to pay such sum as the court shall adjudge reasonable as attorney's fees to be allowed plaintiff; if said suit or action and if an appeal is taken from any judgment or decree of the trial court, the buyer further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff'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; 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,***

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 sentence between the symbols ①, if not applicable, should be deleted. ORS 93.0301

STATE OF OREGON.

County of \_\_\_\_\_

STATE OF OREGON, County of \_\_\_\_\_ ) ss.

19

**Personally appeared**

and

*Personally appeared the above named*

\_\_\_\_\_ 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

...president and that the latter is the  
secretary of

\_\_\_\_\_  
secretary of \_\_\_\_\_

and that the seal affixed to the foregoing instrument is \_\_\_\_\_, 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

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

than 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:

(OFFICIAL  
SEAL)

**Before me:**

*Notary Public for Oregon*

**My commission expires**

**Notary Public for Oregon**

**My commission expires:**

(OFFICIAL  
SEAL)

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

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 thereon.

"(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. 19 83

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

recorded in Vol. M83 of Deeds

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EVELYN BIEHN, County Clerk

By Am Smith Deputy

Fee 8.00