

THIS CONTRACT, Made this 12th day of DECEMBER 1984, between SAUL W. SCHIFFMAN and SYBIL SCHIFFMAN, as to an undivided ½ interest and ERNEST J. BORGMAN and DOROTHY J. BORGMAN, as to \*\*\*\*, hereinafter called the seller, and ROBIN RAND HALE and MARCIA LYNNE HALE, 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:

\*\*\*\* an undivided ½ interest

Lot 13, Block 5, Tract 1145, Nob Hill, a resubdivision of portions of Nob Hill, Irvington Heights, Mountain View Addition and Eldorado Heights, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SUBJECT TO conditions, restrictions, rights of way of record and apparent on the land. Mortgage executed by J. Bruce Owens, et al., to Klamath First Federal Savings and Loan Association, dated March 16, 1978, recorded April 18, 1978, in Volume M78 page 7575, Mortgage records of Klamath County, Oregon, which the Sellers herein agree to hold Buyers harmless therefrom.

for the sum of THIRTEEN THOUSAND AND NO/100s Dollars (\$13,000.00), (hereinafter called the purchase price) on account of which THREE THOUSAND TWO HUNDRED FIFTY Dollars (\$3,250.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller); the buyer agrees to pay the remainder of said purchase price (hereinafter \$ 9,750.00) to the order of the seller in monthly payments of not less than TWO HUNDRED SIXTY-SIX AND 43/100s Dollars (\$266.43) each,

payable on the 5th day of each month hereafter beginning with the month of January 1985, and continuing until said purchase price is fully paid. 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 14 per cent per annum from January 1, 1985 until paid, interest to be paid monthly and \* be included in the minimum monthly payments above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of the date of the contract December 15, 1984.

The buyer warrants to and covenants with the seller that the real estate described in the contract is:

(A) primarily for buyer's personal family household purposes;

The buyer shall be entitled to possession of said land on closing and may retain the property as long as he is not in default under the terms of this contract. The buyer agrees that at the time he takes possession of the property he will not make any changes or alterations thereto which would impair the value of the property and will not do any damage to the property or any fixtures thereon and will not do any damage to any trees and shrubs thereon and will not do any damage to any fences and any other property, fixtures, structures, trees, shrubs, etc., which may be imposed upon said premises. All property before the date of any sale thereof, before the date of buyer's full insurable title, shall be the sole responsibility of the seller.

The seller agrees that at his expense and within 30 days from the date hereof, he will furnish to buyer a full insurance policy in amount equal to the purchase price, insuring the building and the land and fixtures thereon and the contents of the same as of the date of this agreement, to be of decent and sufficient size covering said premises in its simplest form or arising by, through or under seller, excepting, however, the said easements and restrictions and the taxes, municipal, water, sewer and public charges so assumed by the buyer and further excepting all liens and encumbrances created by the buyer or his agents.

(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, use Stevens-Nest Form No. 1338 or similar. If the contract becomes a first lien to finance the purchase of a dwelling, use Stevens-Nest Form No. 1357 or similar.

SELLER'S NAME AND ADDRESS	
Buyer's Name and Address	
After recording return to: KCTC - Escrow #	
NAME ADKREIS, Z.P.	
Until a change is requested all tax statements shall be sent to the following address: Dr. & Mrs. Robin Rand Hale 904 Lytton St. Klamath Falls, OR 97601 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/reel, column No. \_\_\_\_\_ on page \_\_\_\_\_ or as fee/file/instrument microfilm/reception No. \_\_\_\_\_, Record of Deeds of said county.

Witness my hand and seal of \_\_\_\_\_ County affixed.

\_\_\_\_\_  
Name \_\_\_\_\_ Deputy

21767

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 the payments above required, or any of them, punctually within 20 days of the time limited therefor, it shall be deemed a breach of this contract, then 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 accrued at once due and payable; (3) to withdraw said land and other interests from the possession of the buyer; and/or (4) to cancel the contract, his suit in equity, and in any of such cases, a full his and interest created by the existing title of the buyer against the seller hereunder shall utterly cease and determine, and the right to the possession of the premises above described and all other rights accrued by the buyer hereunder shall revert to and rest in said seller without any act of reentry, or any other act of said seller to be performed, and in case of any right of the buyer to return, reversion or compensation, the seller shall have the same, and the buyer shall pay to the seller all costs of such default and all payments thereon made under this contract, or at any time thereafter, to cover upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and accessories thereto or therein belonging.

The buyer further agrees that failure by the seller at any time to require performance by the buyer of any provision herein to hold 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 \$13,000.00

In case suit is instituted to execute this contract, or to recover any sum won thereby, the losing party, in addition to costs, shall be liable to pay such sum as the trial court may, of right, reasonable, as attorney's fees to be allowed, the prevailing party, in addition to costs, and if an appeal is taken from any judgment or decree of such trial court, the losing party, further, agrees to pay such party as the same late court that adverse respondent as the prevailing party's attorney's fees in such appeal.

In construed this contract, it is understood, that the seller or the buyer may be more than one person, or corporation, that if the former or requires the singular pronoun, shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that where it is grammatically required, shall be made, assumed and implied to make the personal names apply equally to corporations and to individuals.

This agreement shall bind and save to the benefit of, as the circumstances may require, the only the immediate successors, but their respective heirs, executors, administrators, personal representatives, successors in interest and assigns in law.

**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.

*Robbin Rand Hale, Marcia Lynne Hale, Ernest J. Borgman, Dorothy J. Borgman*

*ERNEST J. BORGMAN*  
NOTE—The sentence between the symbols, if not applicable, should be deleted. See OES 93-033

STATE OF OREGON,

County of Klamath ss.  
December 12, 1984.

Personally appeared the above named  
Robin Rand Hale, Marcia Lynne Hale,  
Hale, Ernest J. Borgman & Dorothy  
J. Borgman, and acknowledged the foregoing instrument to be their  
voluntary act and deed.

*Before Notary Public*  
((FICIAL  
SEAL))  
NOTARY PUBLIC FOR OREGON  
P.I.D. My commission expires 8/27/87

STATE OF OREGON, DOROTHY J. BORGMAN, ss.

Personally appeared

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

, 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 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:

(SEAL)

Notary Public for Oregon  
My commission expires:

One finds that 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 conveyee of the title to be conveyed, such instruments, or a memorandum thereof, shall be recorded by the conveyee not later than 15 days after the instrument is executed and the parties are bound, (hereby).

ORS 93.000(3) Violation of ORS 93.033 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)

\*\*\*\* the balance of \$7,000.00 has been paid to Klamath First Federal Savings & Loan Association for the release of its interest in said lot; at which time the remaining balance shall bear interest at 10% from the last payment until paid in full.

Seller has the right to approve assignment of contract.

There is to be no pre-payment penalty.

STATE OF OREGON; COUNTY OF Klamath; ss.

Filed for record

this 31st day of December A.D. 1984 at 2:53 o'clock P.M. on  
duly recorded in Vol. 484 of Deeds on Page 2176b

EVELYN BIEHN, County Clerk  
By *Evelyn Biehn*  
Fee \$9.00