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CONTRACT-REAL ESTATE

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THIS CONTRACT, Made this TWELFTH day of FEBRUARY

EDWARD A. AND ROSE MARIE MEDINA

1985, between

and LARRY L. AND DANA L. THOMSON

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:

ALL OF TRACK 74 AND THE SOUTH 20 FEET OF TRACKS 75 OF YALTA GARDENS, ACCORDING TO THE OFFICIAL PLAT THERE OF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

for the sum of EIGHTYFIVE THOUSAND

Dollars (\$85,000.00)

(hereinafter called the purchase price) on account of which

Dollars (\$) 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 (to-wit: \$) to the order of the seller in monthly payments of not less than NINE HUNDRED SIXTY SIX DOLLAR / .11cents Dollars (\$966.11) each, MONTH FOR 180 MONTHS

payable on the TENTH day of each month hereafter beginning with the month of MARCH, 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 .11% per cent per annum from MARCH 10, 1985 until paid, interest to be paid MONTHLY and \* in addition to being 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 this contract.

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.

The buyer shall be entitled to possession of said lands on FEBRUARY 12, 1985, 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 hereof 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 \$85,000.00 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 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 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 covenants 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 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-Neess Form No. 1306 or similar. If the contract becomes a first lien to finance the purchase of a dwelling use Stevens-Neess Form No. 1307 or similar.

EDWARD A. AND ROSE MARIE MEDINA  
1735 KANE ST.  
KLAMATH FALLS, ORE. 97603

SELLER'S NAME AND ADDRESS

LARRY L. AND DANA L. THOMSON  
5359 EASTWOOD DR.  
KLAMATH FALLS, ORE. 97603

BUYER'S NAME AND ADDRESS

After recording return to:

Edward A. Medina  
1309 Summers Lane  
Klamath Falls Ore. 97603

NAME, ADDRESS, ZIP

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

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of

I certify that the within instrument was received for record on the day of 1985, at o'clock M., and recorded in book/reel/volume 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

TITLE

By Deputy

IF ANY PAYMENT FALLING DUE HEREUNDER BE NOT PAID WITHIN (30) DAYS AFTER THE DUE DATE THEREOF.

Jose Maria Medina  
Edward A. Medina  
Larry L. Thompson  
Dana L. Thompson

(SEAL)

ORS 93.930(3) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100

by: Sam Smith, Deputy