

OE

46292

CONTRACT—REAL ESTATE

Vol. M85 Page 2866

THIS CONTRACT, Made the 28 day of January, 1985, betweenof the County of KLAMATH and State of OREGON, hereinafter called the seller, and Les JONES AND LINDA BREWER JONESof 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:PELICAN CITY Block 3, BUILDING LOTS 10 AND 11.township 38range 9 section 19for the sum of THREE THOUSAND ONE HUNDRED SEVENTY EIGHT Dollars (\$ 3,178.⁰⁰) on account of which FIVE HUNDRED Dollars (\$ 500.⁰⁰) 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 with interest at the rate of TEN per cent per annum from April 30, 1985, on the dates and in amounts as follows:# 100.⁰⁰ PER MONTH ON THE 10th OF EACH MONTH, UNTIL PAID IN FULL.

projected payoff Sept 1987

Property ~~can~~ can be paid OFF at anytime with no prepayment penalty.

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,

(B) for an organization (even if buyer is a natural person) is for business or commercial purposes other than 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 against loss or damage by fire (with extended coverage) in an amount not less than \$ 100,000 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.

MRS Neva Shinnors

16395 Toll Rd

Reno Nevada 89511

SELLER'S NAME AND ADDRESS

Leslie and Linda Jones

522 Pelican Bay St

Klamath Falls Oregon 97601

BUYER'S NAME AND ADDRESS

After recording return to:

MRS Neva Shinnors

16395 Toll Rd

Reno Nevada 89511

NAME, ADDRESS, ZIP

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

Leslie and Linda Jones

522 Pelican Bay St

Klamath Falls Oregon 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/volume No. _____ on page _____ of 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

S800

The seller agrees that at his expense and within TEN - twenty 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 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 re-vest 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 \$ 500.00. However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which) ①.

In case suit or action is instituted to foreclose this contract or to enforce any provision hereof, 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 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 or the buyer may be more than one person or a corporation; 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.

Lyle Jones
Linda Jones

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON,

County of Klamath } ss.
January 28, 1984

STATE OF OREGON, County of _____) ss.
_____, 19____

Personally appeared _____ and

Personally appeared the above named _____

RESLIE JONES
LINDA JONES

_____, 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 acknowledged the foregoing instrument to be _____ a voluntary act and deed.

Before me, *Margaret A. Baughman*
MARGARET A. BAUGHMAN
Notary Public for Oregon
My commission expires 10-8-88

(OFFICIAL SEAL)

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:

Notary Public for Oregon
My commission expires:

(OFFICIAL SEAL)

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

I, Neva Shinnars, have executed this instrument in duplicate.

Neva Crowder Shinnars


State of Nevada,
County of Washoe

February 5, 1985

Personally appeared the above named
Neva Shinnars and acknowledged the
foregoing instrument to be a voluntary
act and deed.

Before me, Barbara Smith Campbell, a
Notary Public for the State of Nevada.

1 *Barbara Smith Campbell*

 **BARBARA SMITH CAMPBELL**
Notary Public - State of Nevada
Appointment Recorded in Washoe County
MY APPOINTMENT EXPIRES JULY 22, 1986

STATE OF OREGON,
County of Klamath)

Filed for record at request of

on this 26th day of February A.D. 19 85

at 9:59 o'clock A M, and duly

recorded in Vol. M85 of Deeds

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EVELYN BIEHN, County Clerk

By *Barbara Smith* Deputy

Fee 9.00

SP200