

TK

45920

CONTRACT—REAL ESTATE

Vol. 1185 Page 2296

FEB 14 P1:24

THIS CONTRACT, Made this 30 day of November, 1984, between Clayton S. Shultz, Earlyn C. Shultz and Francis C. Crume, hereinafter called the seller, and Richard T. Shamrell, 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:

The SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 3, Township 35 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

This is a reaffirmation of December 1978 contract recorded in Klamath County Deed and Records Volume M-79-Page 702

for the sum of Seven thousand fourty three dollars and 20 cents (\$7043.20) (hereinafter called the purchase price), on account of which \$1000.00 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 (to-wit: \$6043.20) to the order of the seller in monthly payments of not less than one hundred dollars per mo. \$100.00 each, month, January 1, 1985 first payment date with intrest of 8.50 % payable on the first 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 8.5 per cent per annum from until paid, interest to be paid monthly and * 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 anytime, 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 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

The seller agrees to deliver to the buyer, upon the execution of this contract, a deed conveying to the buyer, with warranty, the premises described in this contract, together with all the rights and interests therein, and to execute and deliver to the buyer, upon the execution of this contract, a deed conveying to the buyer, with warranty, the premises described in this contract, together with all the rights and interests therein, and to execute and deliver to the buyer, upon the execution of this contract, a deed conveying to the buyer, with warranty, the premises described in this contract, together with all the rights and interests therein.

(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.

Clayton S. Shultz, Earlyn C. Shultz and Frances C. Crume

SELLER'S NAME AND ADDRESS

Richard T. Shamrell
7237 N. Concord
Portland Ore. 97217

BUYER'S NAME AND ADDRESS

After recording return to:
Richard T. Shamrell
7237 N. Concord Avenue
Portland, Oregon, 97217

NAME, ADDRESS, ZIP

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

Richard T. Shamrell
7237 N. Concord
Portland, Ore. 97217

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 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

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 ten days of the time limited therefor, or fail to keep any agreement herein contained, 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 thereon at once due and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases, all rights and interest created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and determine and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and revest in said seller without any act of re-entry, 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 in case of such default all payments theretofore made on this contract are to be retained by and below the right immediately, or at any time thereafter, to enter 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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$..... However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration (indicate which).
 In case suit or action is instituted to foreclose 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 to be allowed plaintiff in 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 and 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 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.

Earlynn Shultz
 Seller

Clayton S. Shultz
 Seller

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

STATE OF OREGON, Texas
 County of Val Verde } ss.
 19.....

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

Personally appeared the above named *Richard T. Shamrell*
 and acknowledged the foregoing instrument to be his voluntary act and deed.

Personally appeared and
 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 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.

(OFFICIAL SEAL)

Notary Public for Oregon
 My commission expires 6/30/88

Notary Public for Oregon
 My commission expires:

(OFFICIAL 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 of the title being conveyed. 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 thereby.

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

(DESCRIPTION CONTINUED)

STATE OF OREGON)
) ss.
 County of Klamath)

STATE OF OREGON,)
 County of Klamath)
 Filed for record at request of

Personally appeared the above-named Earlynn Shultz, Clayton Shultz, and Frances Crume and acknowledged the foregoing instrument to be their voluntary act and deed.

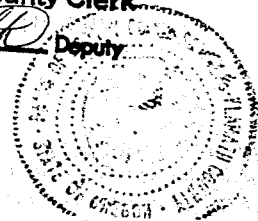
on this 14th day of February A.D. 19 85
 at 1:24 o'clock P M, and duly
 recorded in Vol. M85 of Deeds
 Page 2296

Camille Krueger
 Notary Public for ORE
 My Comm. Ex: 6/27/88

EVELYN BIEHN, County Clerk

By *Tom Smith* Deputy

Fee 9.00



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of
 of July A.D., 19 85 at 1:52 o'clock P M., and duly recorded in Vol. M85 day
 of Deeds on Page 11095

FEE \$9.00

Evelyn Biehn, County Clerk

By *Tom Smith*