

TK 67643

CONTRACT—REAL ESTATE

THIS CONTRACT, Made this \_\_\_\_\_ day of \_\_\_\_\_, 19 86, between  
Sheila Simington, Conservator for DARRELL LEE SWAIM

and RICK SMITH, hereinafter called the seller,

hereinafter called the buyer,  
seller agrees to sell unto the buyer and the buyer agrees to purchase from the seller all of the following de-  
scribed lands and premises situated in Klamath County, State of Oregon, to-wit:

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Portion of Lot 4, Block 6, Altamont Acres, Klamath County, Oregon

more commonly known as 3105 Bisbee Street, Klamath Falls, Oregon 97603

together with a certain 1979 Fleetwood double wide mobile home 24' x 40',

Stoneridge model

A parcel of land situate in Lot 4, Block 6, ALTAMONT ACRES, in the County of Klamath, State of Oregon, more particularly described as follows: Beginning at the Northwest corner of Lot 4, Block 6, ALTAMONT ACRES; thence South 0°20' East along the West line of Lot 4, 71 feet; thence South 89°40' East 146 feet; thence North 0°20' West, 71 feet to the North line of said Lot 4; thence North 89°40' West 146 feet to the point of beginning, with bearings based on Minor Partition 15-83, EXCEPTING THEREFROM the Westerly 5 feet conveyed to Klamath County for road purposes.

for the sum of EIGHTEEN THOUSAND FIVE HUNDRED and no cents Dollars (\$18,500.00) (hereinafter called the purchase price), on account of which One thousand nine hundred fifty and no cents Dollars (\$1,950.00) 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: \$16,550.00) to the order of the seller in monthly payments of not less than Two hundred twenty and no cents Dollars (\$220.00) each,

payable on the 15th day of each month hereafter beginning with the month of December, 1986, 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 10 per cent per annum from December 15, 1986 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 pro-

rated 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, (B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on \_\_\_\_\_ in possession now \_\_\_\_\_, 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 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 of 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 \$30,500.00 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 it 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 the seller for buyer's breach of contract.

The seller agrees that at his expense and within 30 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.

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. Stevens-Ness Form No. 1307 or similar.

Darrell Lee Swaim

6235 Maryland Street

Klamath Falls, OR 97603

SELLER'S NAME AND ADDRESS

Rick Smith

3105 Bisbee Street

Klamath Falls, OR 97603

BUYER'S NAME AND ADDRESS

Mel Kosta

325 Main Street

Klamath Falls, OR 97603

NAME, ADDRESS, ZIP

After recording return to the following address for the original copy of this contract and for the original copy of the deed.

Rick Smith

3105 Bisbee Street

Klamath Falls, OR 97603

NAME, ADDRESS, ZIP

Use are  
re-recording  
Contract to include  
proper legal description  
Carmelle  
(Mel Kosta)

ss.

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of

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uty

KNOWLEDGE OF 35003

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 breach of any such provision, or as a waiver of the provision itself.

3102 BIRDS 21566  
BLACK SWAN

**KIDNEY PILLS** **ON** **MARKET**  
The true and only

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.

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

STATE OF OREGON, )  
County of Klamath ) ss.  
Oct 30 1986 )  
Personally appeared )  
Sheila M Kotila )

Personally appeared the above named \_\_\_\_\_, each for himself and not one for the other, did say that the former is the  
Shaile Simington, Conservator for Darrell Lee Swain and Rick Smith \_\_\_\_\_, who, being duly sworn,  
and acknowledged the foregoing instrument to be their \_\_\_\_\_ 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 be-  
half 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) \_\_\_\_\_  
\_\_\_\_\_

Notary Public for Oregon  
My commission expires 11-1-87  
Notary Public for Oregon

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 35 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: COUNTY OF KLAMATH: ss

Filed for record at request of \_\_\_\_\_  
of \_\_\_\_\_ October \_\_\_\_\_ A.D., 19 86 at 9:52 o'clock A M., and duly recorded in \_\_\_\_\_ day  
of \_\_\_\_\_ Deeds

FEE \$9.00

Evelyn Biehn,  
By

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STATE OF OREGON: COUNTY OF KLAMATH: ss

Filed for record at request of \_\_\_\_\_  
of \_\_\_\_\_ November \_\_\_\_\_ A.D., 19 86 at 2:07 o'clock P M., and duly recorded in Vol. M86 day \_\_\_\_\_  
of \_\_\_\_\_ Deeds \_\_\_\_\_ on Page 216

**FEE \$9.00**

Evelyn Biehn, County Clerk