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Mr(-1396-1993

THIS CONTRACT, DATED this 1st day of June, 1987, between CECIL JAMES 'HIS CONTRACT, LATED this ist day of June, 1987, between CECIL JAMES and MILDRED JAMES, husband and wife, hereinafter called the seller, and CATHEDINE ANN LINDSEY bereinafter called the buyer CATHERINE ANN LINDSEY, hereinafter called the buyer, WITNESSETH: That in consideration of the mutual covenants and

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 coller all of the following decombed agreements nerein contained, the seller agrees to sell unto the buyer agrees to purchase from the seller all of the following described lands and promises eithered in Klamath County State of Oregon to-wit. the Duyer agrees to purchase from the Serier all of the following dead lands and premises situated in Klamath County, State of Oregon to-wit: According to the official plat thereof on file in the office of

PARCEL 2: Lots 12, 13, 14, 15 and 16, Block 10, SPRAGUE RIVER, ARULE 2: LUIS 12, 13, 14, 15 and 10, BLUCK 10, STRAGUE RIVER, according to the official plat thereof on file in the office of the County Clerk of Klameth County Oregon For the sum of THIRTY THOUSAND AND NO/100 Dollars (\$30,000.00) (hereinafter alled the Dunchase Drice). the buyer agrees to hav the said Dunchase Drice

for the sum of THIRTY THOUSAND AND NO IVU Dollars (\$30,000.00) (nereinalier called the purchase price); the buyer agrees to pay the said purchase price to the order of the coller in monthly payments of not less than THREE called the purchase price); the buyer agrees to pay the said purchase price) to the order of the seller in monthly payments of not less than THREE with the purchase price); the buyer agrees to pay the said purchase price to the order of the seller in monthly payments of not less than THREE to the order of the seller in monthly payments of not less than their HUNDRED NINETY-FIVE AND 04/100 Dollars (\$395.04) each, payable on the 1st dow of each month hereofter beginning with the month of June 1987 and HUNDRED NINETY-FIVE AND U4/100 DOLLARS (\$395.04) each, payable on the 1st day of each month hereafter beginning with the month of June, 1987, and continuing until said purchase price is fully paid All of said purchase day of each month hereaiter Deginning With the month of June, 1987, and Continuing Until Said Purchase price is fully Paid. All of said purchase nning may be paid at any time, all deferred balances of said purchase price 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 hear interact of the rote of 15 per cent per applied from Mauda 1987 Price may be paid at any time; all deferred balances of said purchase price shall bear interest at the rate of 15 per cent per annum from May24, 1987 interest to be paid monthly and being included in the minimum Shall Dear Interest at the rate of 15 per cent per annum from May24, 1906 Until Paid, interest to be paid monthly and being included in the minimum monthly payments shows required 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 The Duyer warrants to and covenants with the seller that the real property described in this contract is primarily for buyer's personal, family, household or agricultural purposes. The buyer shall be entitled to possession of said lands on closing and the number of the topology and the topology of topology of the topology of topology of

The Duyer Shall De entitled to Possession of Said lands on Closing and of this contract. The buyer agrees that at all times ho will been the terms May retain such possession so long as she is not in default under the terms of this contract. The buyer agrees that at all times he will keep the huildings on said premises now or hereafter ereated in good condition and of this contract. The Duyer agrees that at all times he will keep the buildings on said premises, now or hereafter erected, in good condition and will not suffer or permit any waste or strip thereof, that he buildings on Sald premises, now or hereaiter erected, in good condition and repair and will not suffer or permit any waste or strip thereof; that he will koon said premises from mechanicis and all other liens and save repair and will not suffer or permit any waste or strip thereof; that ne will keep said premises free from mechanicis and all other liens and save the coller harmless therefrom and reimburge coller for all costs and Will Keep said premises free from mechanic's and all other flens and save the seller harmless therefrom and reimburse seller for all costs and attorneyle fees incurred by them in defending against any such lions, that the seller harmless thereirom and reimourse seller for all costs and attorney's fees incurred by them in defending against any such liens; that she will have hereafter levied against said property as well as attorney's fees incurred by them in defending against any such liens; Unat she will pay all taxes hereafter levied against said property, as well as number of public charges and municipal liens which hereafter lawfully Sne Will Pay all laxes herealter levied against said property, as well as all water rents, Public charges and municipal liens which hereafter lawfully may be immosed upon said premices all promotiv before the same or any part all water rents, public enarges and municipal liens which hereafter lawiully may be imposed upon said premises, all promptly before the same or lawiully thereof become past due: that at huver's expense; she will insure and keep may be imposed upon said premises, all promptly before the same or any part thereof become past due; that at buyer's expense, she will insure and keep insured all buildings now or hereafter erected on said promises and keep thereoi Decome Past due; that at buyer's expense, she will insure and keep insured all buildings now or hereafter erected on said premises against loss or domage by fine (with extended coverage) in an amount not less than insured all buildings now or hereaiter erected on Said Premises against ioss or damage by fire (with extended coverage) in an amount not less than

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\$30,000.00 in a company or companies satisfactory to the seller, with loss Payable first to the seller and then to the buyer as their respective interest in a company of companies satisfactory to the seller, with loss interests may appear and all policies of incurance to be delivered to the Payaute irst to the setter and then to the ouyer as their respective interests may appear and all policies of insurance to be delivered to the sollow se incured. Now if the buyer chall fail to new any cuch 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 produce and pay for such Server as soon as insured. Now if the buyer shall laif to pay any such liens, costs, Water rents, taxes, or charges or to procure and pay for such insurance or to pay the obligation to South Valley State Bank referred to liens, costs, water rents, taxes, or charges or to procure and pay for such insurance or to pay the obligation to South Valley State Bank referred to herein the caller may do co and any payment so made shall be added to and Insurance or to pay the obligation to South valley State Bank referred to herein the seller may do so and any Payment so made shall be added to and herein the debt secured by this contract and shall be added to and herein the secured by this contract and shall be added to and interact

herein 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 mate aforecaid without weiver of any right arising to the 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 coller for buyers breach of contract Seller also agrees that when said purchase price is fully paid and support and when supported of this agreement they will deliver a good Serier also agrees that when said purchase price is fully paid and upon request and upon surrender of this agreement, they will deliver a good and sufficient deed conveying soid promises in fee simple unto the buyer and sufficient deed conveying said premises in fee simple unto the buyer, her heirs and assigns, free and clear of engumbrances as of the date hereof

and sufficient used conveying said premises in ice simple unio the buyer, her heirs and assigns, free and clear of encumbrances as of the date hereof

ner neirs and assigns, free and clear of encumbrances as of the date nereof and free and clear of all encumbrances since said date placed, permitted or """ through of under coller "" enter however, water "ente and and Iree and Clear OI all encumbrances since said date placed, permitted or arising by, through or under seller, excepting, however, water rents and bublic charges of assumed by the buyer and further excepting all liens and arising by, througn or under seller, excepting, however, water rents and public charges so assumed by the buyer and further excepting all liens and anonymhronges greated by the buyer on her assigne encumbrances created by the buyer or her assigns. And it is understood and agreed Detween Said Parties Unat time is of the essence of this contract and in case the buyer shall fail to make the normante above required or any of them punctually within ten days of the 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 therefore on fail to been any agreement herein contained then 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 collement their option shall have the following wights. (1) to declare the seller at their option shall have the following rights: (1) to declare the whole unneid principal the seller at their option shall have the following rights: (1) to declare this contract null and void, (2) to declare the whole unpaid principal halance of said nurchase price with the interest thereon at once due and balance of said purchase price with the interest thereon at once due and in any interest by shit in conity and in any Dalance 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 mights and interest created or then existing in favor of payable and/or (3) to ioreciose this contract by suit in equity, and in any of such cases, all rights and interest created or then existing in favor of the huven as against the coller hereunder shall utterly cease and determine the buyer as against the seller hereunder shall utterly cease and determine and the wight to the presession of the presides showe decomined and all 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 berounder shall revert to and revert in and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and revert in and collor without any act of recentry or any other act of said seller to Said seller without any act of re-entry, Or any other act of said seller to be newformed and without any right of the buyer of return "eclemation or Salu serier williout any act of re-entry, or any other act of salu serier to be performed and without any right of the buyer of return, reclamation or compensation for monies paid on account of the purchase of said property as De periormed and Without any right of the Duyer of return, reclamation or compensation for monies paid on account of the purchase of said property as absolutely fully and perfectly as if this contract and such payments had compensation for monies 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 navments theretofore made absolutely, fully and perfectly as 11 this contract and such payments flau never been made; and in case of such default all payments theretofore made on this contract are to be retained by and belong to said seller as the never been made; and in case of such default all payments theretolore made on this contract are to be retained by and belong to said seller as the arread and reasonable rent of said premises up to the time of such default. on this contract are to be retained by and belong to said seller as the agreed and reasonable rent of said premises up to the time of such default. agreed and reasonable rent of said premises up to the time of such default. And the said seller, in case of such default, shall have the right immodiately or at any time thereafter to enter upon the land aforesaid.

And the said seller, in case of such delault, shall have 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 without any process of law, and take immediate possession thereof, together with all the immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging. Sellers herein have co-signed a promissory Note at South Valley State Sellers herein have co-signed a Promissory Note at South Valley State Bank in the amount of \$13,000.00 and dated March 24, 1987. Buyer State that huverie failure to new said chlimation shall constitute a default of Bank in the amount of \$13,000.00 and dated march 24, 1981. Buyer agrees that buyer's failure to pay said obligation shall constitute a default of this contract and allow sallare all remedies provided under the terms of

that Duyer's failure to pay said obligation shall constitute a detault of this contract and allow Sellers all remedies provided under the terms of this Contract The buyer further agrees that failure by the seller at any time to 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 effort his right herounder to enforce the same nor shall any waiver by said require periormance 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 caller of any breach of any provision hereof he held to he a waiver by said affect his right hereunder to enforce the same, nor shall any walver by said seller of any breach of any provision hereof be held to be a walver of said succeeding breach of any such provision on as a walver of the provision

server of any preach of any provision hereof be here to be a waiver of any such provision, or as a waiver of the provision

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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 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 officers duly authorized thereunto by order of its board of directors.
- Cerif O BUJER:
CECIL JAMES James AND - 0
m. n la - Millering ()
MILLER JAMES CATHERINE ANN LINDSEY
MITCRED JAMES Partes
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STATE OF ORECON
그는 그는 것이 같아요. 그는 것이 같아요. 이렇게 가지 않는 것이 같아요. 이렇게 가지 않는 것이 없는 것이 없 않는 것이 없는 것이 없 않는 것이 없는 것이 않는 것 않는 것
County of Klamath) ss.
Personally appeared the above named CECIL JAMES and MILDRED JAMES this to be their voluntary act and deed. Before me: V. V. NOTARY PUBLIC FOR ORECON My Commission Expires: 2.2-90 STATE OF ORECON STATE OF ORECON State that h Personally appeared the above named CATHERINE ANN LINDSEY this <u>MA</u> be her voluntary act and deed. Before me: Voluntary to the foregoing instrument to NOTARY PUBLIC FOR ORECON My Commission Expires: 2-2-90

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 decr of the trial court, the buyer further promises to appellate court shall adjudge reasonable as plaintiff such appeal.

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 true and actual consideration paid for this transfer, stated in

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terms of dollars is \$30,000.00.

itself.

CECIL JAMES and MILLRED JAMES HC 63, Box 885 B Sprague River, Oregon 97639

Seller's Name and Address

CATHERINE ANN LINDSEY P O Box 56 Sprague River, Oregon 97639

Buyer's Name and Address

After Recording Return to

MOUNTAIN TITLE COMPANY 407 Main Street Klamath Falls, OR 97601

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

CATHERINE ANN LINDSEY P O Box 56 Sprague River, OR 97639

STATE OF_OREGON: COUNTY OF KLAMATH: ss.

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