

MTC-19921-L

LAND SALE CONTRACT

THIS CONTRACT, made and entered into this 8th day of July, 1988, by and between KEVIN R. MOORE and CYNTHIA Y. MOORE, Husband and Wife, hereinafter called Seller, and DEAN EDGAR WINTER, hereinafter called Buyer (it being understood that the singular shall include the plural if there are two or more sellers and/or buyers).

W I T N E S S E T H:

Seller agrees to sell to the Buyer and the Buyer agrees to buy from the Seller for the price and on the terms and conditions set forth hereafter all of the following described property and improvements legally described as follows, to-wit:

Lot 1, Block 5, RIVERVIEW, according to the official plat thereof on file in the Office of the County Clerk of Klamath County, Oregon.

SUBJECT TO: contracts and/or liens for irrigation and/or drainage, the schedule of exclusions from coverage, together with any schedules contained in standard title policies, reservations, easements, restrictions and rights of way of record and those apparent on the land.

ALSO SUBJECT TO: rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.

ALSO SUBJECT TO a Mortgage, including the terms and provisions thereof given to secure an indebtedness with interest thereon and such future advances as may be provided therein;

Dated: March 31, 1972

Recorded: April 4, 1972

Volume: M72, page 3521, Microfilm Records of Klamath County, Oregon

Amount: \$8,400.00

Mortgagor: William M. Worlein and Carol L. Worlein, husband and wife

Mortgagee: First Federal Savings & Loan Association of Klamath Falls, which Buyer does not assume, but which Seller agrees to pay from out of the proceeds in payment of the within Land Sale Contract.

ALSO SUBJECT TO Trust Deed, including the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advances as may be provided therein;

Dated: May 9, 1980

Recorded: May 9, 1980

Volume: M80, page 8627, Microfilm Records of Klamath County, Oregon.

Amount: \$27,200.00

Grantor: Kevin R. Moore and Cynthia Y. Moore, husband and wife.

Trustee: Mountain Title company

Beneficiary: Bruce L. Gustafson and Alexis Gustafson, husband and wife, but which Buyer does not assume, but which Seller agrees to pay from out of the proceeds in payment of the within Land Sale Contract.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

It is mutually agreed as follows:


1. **Possession:** Buyer shall be entitled to possession of the property as of the date hereof;
2. **Prepayment Privileges:** After the date hereof, Buyer shall have the privilege of increasing any payment or prepaying the entire balance provided for hereinafter with interest due thereon to the date of payment;
3. **Payment of Liens and Taxes:** Buyer shall pay promptly all indebtedness incurred by their acts which may become a lien or purported lien, upon said property, and shall regularly and before the same shall become delinquent, pay all taxes, including adjustment of same for any reason, assessments, liens, and encumbrances of whatsoever kind affecting said property after this date, provided, all such taxes, assessments and charges for the current year shall be pro-rated as of the date hereof, and in the event Buyer shall fail to so pay, when due, any such matters or amounts required by Buyer to be paid hereunder, or to procure and pay seasonably for insurance, Seller may pay any or all such amounts and any such payment shall be added to the purchase price of said property on the date such payments are made by Seller and such amount shall bear interest at the same rate as provided herein, without waiver, however, of any right arising to Seller for Buyer's breach of contract, and, in such event or events, the escrow holder is hereby directed and authorized to so add such amounts to the contract balance upon being tendered a proper receipt therefore;
4. **Insurance:** Buyer shall keep any buildings on said property insured against loss or damage by fire or other casualty in an amount not less than the full insurable value thereof with loss payable in the parties hereto and the interests herein reflected, if any, all as their interests appear at the time of loss, all uninsured losses shall be borne by the Buyer on or after the date Buyer becomes entitled to possession; Buyer shall furnish Seller proof of such insurance coverage;
5. **Waste Prohibited:** Buyer agrees that all improvements now locate or which shall hereafter be placed on the property, shall remain a part of the real property and shall not be removed at any time prior to the expiration of this agreement without the written consent of Seller. Buyer shall not cut or remove any timber, trees or shubbery without Sellers prior written consent. Buyer shall not commit or suffer any waste of the property, or any improvements thereon, or alteration thereof, and shall maintain the property, improvements and alterations thereof, in good condition and repair, provided, Buyer shall not make or cause to be made any major improvements or alterations to the property without first obtaining the written consent of Seller;
6. **Transfer of Title:** Seller shall upon the execution hereof make and execute in favor of Buyer a good and sufficient deed conveying said property free and clear of all liens and encumbrances, except as provided herein, together with a good and sufficient Bill of Sale or Certificate of Title as appropriate and will place said documents, together with one of these agreements, in escrow at Mountain Title Company of Klamath County, 407 Main Street, Klamath Falls, Oregon, and shall enter

into written escrow instructions in form satisfactory to said escrow holder and the parties hereto, instruct said escrow holder that when, and if, Buyer shall have paid the balance of the purchase price in accordance with the terms and conditions of this contract, said escrow holder shall deliver said documents to Buyer, but in case of default by Buyer said escrow holder shall, on demand, surrender said documents to Seller;

7. Tax Payment Procedures: Until a change is requested, all tax statements shall be sent to the address designated by Buyer hereinafter, with additional copy to Mortgagor, Klamath 1st Federal Savings & Loan Association. The parties understand and agree that Klamath 1st Federal Savings & Loan Association maintains a reserve account collected in conjunction with the monthly payments to be made to Klamath 1st Federal Savings & Loan Association. If all payments are made as required, it is contemplated by buyer and seller, that Klamath 1st Federal Savings & Loan Association will, until the balance owing to Klamath 1st Federal Savings & Loan Association is paid in full, pay such real property taxes. Buyer and Seller agree that upon such payment, Seller shall provide to the collection escrow agent (Mountain Title Company of Klamath County, or it's successor) proof of such payment, which shall, in turn, be added into the unpaid balance secured by the within Land Sale Contract.

(b) At such time as Klamath 1st Federal Savings & Loan Association has been paid in full, thus terminating the provision for maintenance of a reserve account, Buyer shall be required to pay all real property taxes and to provide proof of such payment to Seller within thirty (30) days of the date of mailing of the said tax statement by the Office of the Klamath County Tax Collector.

8. Property Taken "As Is": Buyer certifies that this contract of purchase is accepted and executed on the basis of his own examination and personal knowledge of the premises and opinion of the value thereof; that Buyer has made a personal inspection of the property so as to determine its acceptability, and has personally researched and is satisfied with the ability to obtain access to the property; that no attempt has been made to influence his judgment; that no representations as to the condition or repair of said premises have been made by Seller or by an agent of Seller; and that Buyer takes said property and the improvements thereon in the condition existing at the time of this agreement;

 **9. Consent to Assignment:** Buyer shall not assign this agreement, his rights thereunder, or in the property covered thereby without the written consent of Seller. Such consent shall not be unreasonably withheld. As a condition of such consent, Seller may require that any potential purchaser provide a credit report and financial statement.

10. Time of Essence: It is understood that and agreed between the parties that time is of the essence of this contract;

11. Default: In case Buyer shall fail to make the payments aforesaid, or them punctually and upon the strict terms and at the times above-specified or fail to keep any of the terms or conditions of this agreement, then the Seller at his option shall have the following rights;

a) To declare this contract null and void, after giving such notice as is then required by Oregon Revised Statutes; and/or

b) To declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable; and/or

c) To withdraw said deed and other documents from the escrow and/or;

d) To foreclose this contract by suit or by strict foreclosure in equity.

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 Buyer 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 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 agreed and reasonable rent of said premises up to the time of such default. The said Seller, in case of such default, shall have the right immediately, or any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all of the improvements thereon; and alternatively, Buyer shall have the right to apply to the Court for appointment of a receiver as a matter of right and nothing in this contract shall preclude appointment of the Seller as such receiver;

12. **Abandonment:** Should Buyer, while in default, permit the premises to become vacant for a period in excess of 20 days, Seller may take possession of same individually or by appointment of a receiver by self-help or by Court order for the purpose of protecting and preserving the property and his security interest herein, and in the event possession is so taken by Seller he shall not be deemed to have waived his right to exercise any of the foregoing rights;

13. **Attorney Fees:** In the event suit or action is instituted to enforce any of the terms of this contract, the prevailing party shall be entitled to recover from the other party such sum as the court may adjudge reasonable as attorney's fees at trial or on appeal of such suit or action, in addition to all other sums provided by law;

14. **No Waiver:** Buyer further agrees that failure by Seller at any time to require performance by Buyer of any provision hereof shall in no way affect Seller's right hereunder to enforce the same, nor shall any waiver by 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;

15. **Binding on Successors:** This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators, successors and assigns, subject to the foregoing;

16. **Purchase Price and Payments:** The purchase price for the interest conveyed is the sum of THIRTY SIX THOUSAND AND NO/100THS DOLLARS (\$36,000.00) payable as follows:

(a) Buyer shall enter into the exchange of certain property, resulting in Buyer's receipt of a credit for equity, the receipt of which said credit is hereby acknowledged; and

(b) The remainder of the purchase price in the amount
 of Seventeen thousand eight hundred one and 36/100
 (\$ 17,801.36) shall be payable in monthly installments of
Two hundred ninety five and 30/100
 (\$ 295.30), including interest at the rate of 10 percent
 (10%) per annum on the unpaid balance, which said sum includes
 principal and interest; the first of such payments shall be
 payable on the 1st day of August, 1988, with a further and like
 installment payable on the 1st day of each and every month
 thereafter, until the full amount of principal and interest shall
 have been paid in full.

17. **Payment Funds Distribution:** It is understood by and
 between the parties that the real property being conveyed by the
 within instrument is encumbered by a certain Mortgage, including
 the terms and provisions thereof, more particularly described
 hereinabove, owing to Klamath 1st Federal Savings & Loan
 Association. It is further understood by and between the parties
 that the real property being conveyed by the within instrument is
 encumbered by a certain all-inclusive Trust Deed, including the
 terms and provisions thereof, more particularly described herein-
 above, owing to Bruce L. Gustafson and Alexis Gustafson, husband
 and wife. Seller agrees that the proceeds from payments made
 hereunder by Buyer shall be utilized by Seller (or the named
 escrow agent) in payment of the aforesaid obligation, which Buyer
 does not assume.

IN WITNESS WHEREOF, the parties have caused this agreement
 to be executed the day and year first hereinabove written.

SELLER:

Kevin R. Moore
 Kevin R. Moore

Cynthia Y. Moore
 Cynthia Y. Moore

BUYER:

Dean Edgar Winter
 Dean Edgar Winter

STATE OF OREGON/County of Klamath)ss:

PERSONALLY APPEARED BEFORE ME the above-named KEVIN R. MOORE
 and CYNTHIA Y. MOORE, Husband and Wife, and acknowledged the
 foregoing Land Sale Contract to be their voluntary act and deed.

DATED this 8th day of July, 1988

Jinda Stille
 NOTARY PUBLIC FOR OREGON
 My Commission Expires: 7/13/89

STATE OF OREGON/County of Klamath)ss.

PERSONALLY APPEARED BEFORE ME the above-named Dean Edgar Winter and acknowledged the foregoing Land Sale Contract to be his voluntary act and deed.

DATED this 8th day of July, 1988.

[Signature]
NOTARY PUBLIC FOR OREGON

My Commission Expires: 7/13/89

GRANTOR'S NAME AND ADDRESS
Kevin & Cynthia Moore

HC 30 Box 207
Chiloquin, Or 97624

GRANTEE'S NAME AND ADDRESS

Dean Edgar Winter

HC 30 Box 207
Chiloquin, Or 97624

AFTER RECORDING, RETURN TO:

Dean Edgar Winter

NTC

UNTIL A CHANGE IS REQUESTED
TAX STATEMENTS SHOULD BE
SENT TO:

grantee

STATE OF OREGON/County of Klamath)ss:

I CERTIFY that the within instrument was received for record on the 8th day of July, 1988 at 3:56 o'clock P. M. and recorded in Book M88 on Page 10760 or as File/Reel number 89039, Records of Deeds of said County.

WITNESS MY HAND AND SEAL OF COUNTY AFFIXED.

Evelyn Biehn County Clerk

Recording Officer

By: Pauline Nielsen

Fee \$33.00