

OS

89210

CONTRACT—REAL ESTATE

Vol. m88 Page 11056

THIS CONTRACT, Made this 13th day of July, 1988, between
Trendwest, inc.
and John and Sharon Barrett, husband and wife, hereinafter called the seller,

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:

Lot 6 Block 11, 1st Addition to Klamath River Acres. Tax Account #3909-25C0-6500
Also included in the sales price a 1977 Flamingo mobile home
plate #X143897

for the sum of Sixteen thousand nine hundred no/100 Dollars (\$16,900.00),
(hereinafter called the purchase price) on account of which sixteen hundred
Dollars (\$1,600.00) 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 at the times and in
amounts as follows, to-wit:

Monthly payments of \$150.00 until 9/1/89, when the balance of the
principle is due in full.

All of said purchase price may be paid at any time; all of the said deferred payments shall bear interest at the rate of 11 per cent per
annum from July 13 until paid; interest to be paid monthly and * XXXXXX the minimum regular payments
above required. Taxes on said premises for the current fiscal year shall be prorated between the parties hereto as of July 13, 1988

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 or household purposes;
(B) for an organization or (even if buyer is a natural person) is for business or commercial purposes.

The buyer shall be entitled to possession of said lands on July 13, 1988, and may retain such possession so long as
buyer is not in default under the terms of this contract. The buyer agrees that at all times buyer will keep the premises and the buildings, now or hereafter erected
thereon, in good condition and repair and will not suffer or permit any waste or drip thereon; that buyer will keep said premises free from construction and all
other liens and save the seller harmless therefrom and reimburse seller for all costs and attorney's fees incurred by seller in defending against any such liens; that
buyer 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, buyer 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 \$16,900.00
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 if 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 and 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 seller for buyer's breach of contract.

The seller agrees that at seller's expense and within 5 days from the date hereof, seller 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, seller will deliver a good and sufficient deed conveying said premises in fee simple unto the
buyer, buyer's 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, 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 buyer's assigns.
(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 sub-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. 1319 or similar. If the seller is not a creditor, the word "creditor" and the word "MUST" shall be deleted. If the seller is a creditor, the word "MUST" shall be deleted.

Trendwest, inc.
P. O. Box 1089
Klamath Falls, OR 97601

SELLER'S NAME AND ADDRESS

John & Sharon Barrett
1001 San Clemente Dr.
Santa Rosa, CA 95404

BUYER'S NAME AND ADDRESS

After recording return to:

Trendwest, inc.
P. O. Box 1089
Klamath Falls, OR 97601

NAME, ADDRESS, ZIP

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

JOHN & SHARON BARRETT
1001 San Clemente Dr.
Santa Rosa, CA 95404

NAME, ADDRESS, ZIP

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of _____

I certify that the within instru-
ment was received for record on the
_____ day of _____, 19____,
at _____ o'clock _____ M., and recorded
in book/reel/volume No. _____ on
page _____ or as fee/file/instru-
ment/microfilm/reception No. _____
Record of Deeds of said county.

Witness my hand and seal of
County affixed

NAME _____ TITLE _____
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 20 days of the time limited hereof, or fail to keep any agreement herein contained, then the seller at seller's 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 as 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 against the seller hereunder shall revert to and vest 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 belong to said seller as 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 immediately, or at any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, to the improvement 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 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 of any such provision, or as a waiver of the provision itself.

DEPUTY NOTARY PUBLIC
TODD J. GILCHRIST JR.
1000 S. BUREAU STREET

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 16,900. 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 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 the 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 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 underduly authorized thereunto by order of its board of directors.

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.

John Barrett
Sharon Barrett
Trendwest, Inc.

By: K. Kent

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



OFFICIAL SEAL
ROSALIND J. OLMO
NOTARY PUBLIC - CALIFORNIA
SONOMA COUNTY
My commission expires JUL 28, 1989

STATE OF OREGON, CALIFORNIA
County of Soloma
This instrument was acknowledged before me on July 11, 1988, by John Barrett AND Sharon Barrett
Rosalind J. Olmo
(SEAL)
Notary Public for Oregon
My commission expires July 28, 1989

STATE OF OREGON
County of Klamath
This instrument was acknowledged before me on 13th July 1988, by K. Kent as President of Trendwest, Inc.
K. Kent
Notary Public for Oregon
My commission expires 7/13/89

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.

STATE OF OREGON, COUNTY OF KLAMATH: SS.

Filed for record at request of Mountain Title Co.
of July A.D. 19 88 at 4:02 o'clock P.M., and duly recorded in Vol. M88 on Page 11056
FEE \$13.00
Evelyn Biehne County Clerk
By Pauline Muelendore

RECORDED
INDEXED
JUL 15 1988
CLERK OF COUNTY
CLERK OF COUNTY
CLERK OF COUNTY