

TN

89350

CONTRACT—REAL ESTATE

Vol. 788 Page 11338

THIS CONTRACT, Made this 26th day of June  
WINEMA PENINSULA, INC., an Oregon Corporation

19 88, between

and VIVIAN G. SEDNEY and DEBRA J. TREYDTE, as joint tenancy,

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:

Lots 16, 17, 18 Block 8, TRACT 1019, WINEMA PENINSULA UNIT NO. 2,  
according to the official plat thereof on file in the office of the  
County Clerk of Klamath County, Oregon.

(DESCRIPTION CONTINUED)

for the sum of Twelve thousand seventy four and no/100ths Dollars (\$12,074.00)  
(hereinafter called the purchase price) on account of which Twenty four hundred fourteen & 80/100ths  
Dollars (\$2,414.80) 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: \$9,659.20) to the order of  
the seller in monthly payments of not less than Two hundred one & no/100ths  
Dollars (\$201.00) each payment to be made direct to Winema Peninsula, Inc.,  
P.O. Box 384, Chilcoquin, Oregon 97624  
payable on the 1st day of each month hereafter beginning with the month of August, 1988,  
and continuing until said purchase price is fully paid; All of said purchase price may be paid at any time; all de-  
ferred balances of said purchase price shall bear interest at the rate of 9 per cent per annum from July  
1, 1988, 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, and (B) not for commercial purposes.  
The buyer shall be entitled to possession of said lands on July 1, 1988, 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 premises and the buildings, now or hereafter erected  
thereon, in good condition and repair and will not suffer or permit any waste or strip, thereof; that he 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 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 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 \$ none  
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 his expense and within 30 days from the date hereof, he will furnish unto buyer a title insurance policy in-  
suring (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  
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 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.

(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 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. If the contract becomes a first lien to finance the purchase of a dwelling use Stevens-ness Form No. 1307 or similar.

WINEMA PENINSULA, INC.  
P.O. Box 384  
Chilcoquin, Oregon 97624

SELLER'S NAME AND ADDRESS

Vivian G. Sedney & Debra J. Treydte, as  
1630 Broadway #1, joint tenancy,  
Long Beach, Cal., 90802

BUYER'S NAME AND ADDRESS

After recording return to:

Winema Peninsula, Inc.

NAME, ADDRESS, ZIP

NAME, ADDRESS, ZIP

NAME, ADDRESS, ZIP

NAME, ADDRESS, ZIP

NAME, ADDRESS, ZIP

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NAME, ADDRESS, ZIP

SPACE RESERVED

FOR

RECORDER'S USE

RECORDER'S USE

RECORDER'S USE

RECORDER'S USE

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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

By

Deputy

11338

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 30 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; (3) to withdraw said deed and other documents from escrow and/or (4) to foreclose said 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 revert to and remain 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 to said seller as the 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, together with all the improvements and appurtenances thereon or thereto belonging.

FOUR BENCH CST  
1930 BLOSSOMSA ST  
ATLANTA G. 269444 DEBTS 1. 113339

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 12,074.00. The parties hereto agree that the consideration paid for this transfer, stated in terms of dollars, is \$ 12,074.00. 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 such 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, the masculine, 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.

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 triplicate; 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 thereto by order of its board of directors.

NOTE: The sentence between the symbols ( ) is not applicable, should be deleted. See ORS 93.030.  
STATE OF OREGON, County of Klamath  
June 28, 1988  
Personally appeared Elvina P. Gienger, 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 Winema Peninsula, Inc.

Vivian G. Sedney and Debra J. Treydte and acknowledged the foregoing instrument to be their own voluntary act and deed.

OFFICIAL SEAL  
LINE C. PETERS  
Notary Public-California  
LOS ANGELES COUNTY  
(OFFICIAL SEAL)  
My commission expires

Winema Peninsula, Inc.  
Notary Public for Oregon  
My commission expires

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.

STATE OF OREGON: COUNTY OF KLAMATH: ss. the 18th day  
Filed for record at request of Winema Peninsula, Inc. A.M., and duly recorded in Vol. M88  
of July A.D. 19 88 at 11:36 o'clock on Page 11338  
of Deeds By Evelyn Biehn County Clerk  
By Evelyn Biehn

FEE \$13.00

RECORDED TO THE OFFICE OF THE CLERK OF THE COUNTY OF KLAMATH, OREGON, FOR THE PURPOSE OF RECORDING THE SAME. THIS INSTRUMENT IS FILED FOR RECORDING IN THE OFFICE OF THE CLERK OF THE COUNTY OF KLAMATH, OREGON, FOR THE PURPOSE OF RECORDING THE SAME. WINEMA PENINSULA, INC. 11338