

OT

95516

CONTRACT—REAL ESTATE

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THIS CONTRACT, Made this 15th day of December, 1988, between  
 FRANK J. BRODERICK and CAROL J. BRODERICK, as tenants in common,  
 and THOMAS R.W. MAUPIN and SHARON MAUPIN, husband and wife,  
 hereinafter called the seller,  
 hereinafter called the buyer,

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:

A portion of Lot 6 in Block 40 as shown on the Supplementary Plat of  
 Linkville, now City of Klamath Falls, Oregon, more particularly described  
 as follows:

Beginning at a point on the Northwesternly line of said Block 40  
 which bears N. 38°46'33" E. a distance of 92.0 feet from the most  
 Westerly corner of said Block 40; thence continuing along the  
 Northwesternly line of said Block 40 and the Southeasterly line of Main  
 Street a distance of 25.09 feet to a point; thence S. 51°13'38" E. along  
 the centerline of an existing wall a distance of 119.95 feet to a point  
 on the line between Lots 6 and 3, said Block 40; thence S. 38°46'33" W.  
 along said line a distance of 25.01 feet to a point, said point being the  
 most Easterly corner of parcel described in Deed Volume M84, Page 10608,  
 Deed Records of Klamath County, Oregon; thence Northwesternly along a line  
 which is parallel to and 27.0 feet Northeasterly from the Southwesterly  
 line of said Lot 6 a distance of 119.95 feet, more or less, to the point  
 of beginning.

(CONTINUED ON REVERSE SIDE HEREOF)

for the sum of SEVENTY THOUSAND and NO/100 Dollars (\$70,000.00)  
 (hereinafter called the purchase price) on account of which ONE THOUSAND and NO/100  
 Dollars (\$1,000.00) 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: \$69,000.00) to the order of  
 the seller in monthly payments of not less than SEVEN HUNDRED FIFTY-TWO and 23/100  
 Dollars (\$752.23) each,

payable on the 15th day of each month hereafter beginning with the month of January, 1989,  
 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 10 per cent per annum from  
12/15/88, until paid, interest to be paid monthly and \* } in addition to 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 or household purposes,  
 (B) for an investment or for other business or commercial purposes.

The buyer shall be entitled to possession of said lands by December 15, 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 stop thereof; 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 \$70,000.00  
 in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as their respective 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 30 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 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. 1319 or similar.

Frank J. & Carol J. Broderick  
 229 Washington Street  
 Klamath Falls, Oregon 97601

SELLER'S NAME AND ADDRESS

Thomas R.W. & Sharon Maupin  
 420 Fulton Street  
 Klamath Falls, Oregon 97601

BUYER'S NAME AND ADDRESS

After recording return to: K.C.J.C.

Frank J. & Carol J. Broderick  
 229 Washington Street  
 Klamath Falls, Oregon 97601

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

Thomas R.W. & Sharon Maupin  
 420 Fulton Street  
 Klamath Falls, Oregon 97601

NAME, ADDRESS, ZIP

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

94 6 HW 3 HW 68.

By: Pauline Mullenders