

SN 95953

89

THIS CONTRACT, Made this 4th day of December, 1988, between
ETHEL H. MITZEL a single woman,
 and HARVEY BEENEY, 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:

The $S\frac{1}{2}$ of the $N\frac{1}{2}$ of Lots 586 and 587, Block 108, Mills Addition,
 to the city of Klamath Falls, Klamath County, Oregon.

for the sum of Eleven Thousand two hundred and six Dollars (\$ 11,206.00)
 (hereinafter called the purchase price) on account of which Two thousand seven hundred six
Dollars (\$ 2,706.00) 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:

Four hundred dollars each month. Buyer may pay any amount above
 four hundred dollars, which will be applied to the remaining
 current balance.

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,

(B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

All of said purchase price may be paid at any time; all deferred balances of said purchase price shall bear interest at the rate of 10 %
 per cent per annum from date of contract until paid, interest to be paid and * being included in
 the minimum regular 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. \$206.00 is prorated 1988-1989 paid by seller, Buyer has possession now.

The buyer shall be entitled to possession of said lands on the date of contract.
 he is not in default under the terms of this contract. The buyer agrees that at all times he will keep the buildings on said premises, now or hereafter
 erected, in good condition and repair and will not suffer or permit any waste or strip thereof; that he will keep said premises free from mechanic's
 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 here-
 after 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 \$ 8,500.00 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 his expense and within thirty 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 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, 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.
 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 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 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 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 revert 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 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.

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
 his 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 suc-
 ceeding breach of any such provision, or as a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$11,206.00 of which the actual cash
part of the
is \$2,706.00 and the balance of \$8,500.00 is to be paid in installments as provided in this contract.
 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
 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 decree
 of the trial court, the buyer further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff'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; 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.

IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; if either of the un-
 dersigned is a corporation, it has caused its corporate name to be signed and its corporate seal affixed hereto
 by its officers duly authorized thereunto by order of its board of directors.

Ethel H. Mitzel

Harvey Beene

*Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable. If war-
 ranty (A) is applicable, Stevens-Ness Form No. 1308 or similar MUST be used for disclosures under the
 Truth-in-Lending Act and Regulation Z unless the contract will become a first lien to finance the purchase
 of a dwelling in which event use Stevens-Ness Form No. 1307 or similar.

NOTE: The sentence between the symbols (C), if
 not applicable, should be deleted; see Oregon Re-
 vised Statutes, Section 93.030. (Notarial acknowl-
 edgment on reverse).

[illegible]

CONTRACT

FORM No. 704)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BETWEEN

AND

Address

Address:

Dated 19..

Lot _____ Block _____

Addition

STATE OF OREGON,

County of ... Klamath...

County of Klamath
I certify that the within instru-
ment was received for record on the
10th day of Jan., 1989,
at 4:25 o'clock P.M., and recorded
in book 189 on page 630.
Record of Deeds of said County

Witness my hand and seal of
County affixed.

Evelyn Biehn

County Clerk

County Clerk..... Title.
 R. D. Mullins, McClintock Deputy.

AFTER RECORDING RETURN TO

Fee \$13.00

Klamath County Title Co.

STATE OF OREGON.

County of Lincoln

Jan 4

Personally appeared the above name

Personally appeared the above named Ethel
H. Mitze!

17. Mittel

_____ and acknowledged the foregoing instru-
ment to be her voluntary act and deed.

(OFFICIAL
SEAL)

Before me:

Notary Public for Oregon

My commission expires:

NOTARY PUBLIC

My Commission Expires _____

STATE OF OREGON, County of.....) ss.

....., 19.....

Personally appeared and

....., 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

....., a corporation,
and that the seal affixed to the foregoing instrument is the corporate seal
of said corporation and that said instrument was signed and sealed in
behalf of said corporation by authority of its board of directors; and each of
them acknowledged said instrument to be its voluntary act and deed.
Before me:

Before me;

Notary Public for Oregon

My commission expires:

(OFFICIAL
SEAL)