

107

2094

CONTINUED—REAL ESTATE

Vol. m89 Page 1766



THIS CONTRACT, Made the 2nd day of June 1989, between
 MAE JEAN RIDENOUR AND THOMAS S. RIDENOUR, wife and husband, P.O. Box 288
 Winchester, Oregon 97495
 of the County of Douglas and State of Oregon hereinafter called the
 seller, and ARTHUR EUGENE EVANS
HC 62 Box 36, Malin, Oregon 97632
 of Klamath and State of Oregon hereinafter called the buyer,
 WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made as
 hereinafter specified, the seller hereby agrees to sell, and the buyer agrees to purchase, the following described real
 estate, situate in the County of Klamath, State of Oregon, to-wit:

Lots 16, 17, and 18, Block 44 of the City of Malin.
 Together with the tenements, hereditaments and appurtenances thereto belonging
 or in anywise appertaining.

for the sum of SIX THOUSAND FIVE HUNDRED DOLLARS AND NO/100***** Dollars (\$ 6,500.00)
 on account of which Other consideration and One Thousand Dollars (\$ 1,000.00)
 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 with interest at the rate of six per cent per annum from June 2
 1989, on the dates and in amounts as follows:

Balance of Three Thousand Three Hundred Eighty Dollars (\$3,380.00) to be paid on
 or before August 1, 1990, if not then paid, balance plus accrued interest to be
 paid in monthly installments of \$150.00 per month. Payments shall include 6%
 interest on balance until paid.

Buyer acknowledges that back taxes are due and owing to Klamath County, State
 of Oregon, To wit:

1987 - \$612.23

1988 - \$600.79

Current Year - \$577.63

Sellers agree to pay taxes for 1987 plus interest.

Buyer agrees to accept the tax liability for the remaining years.

The buyer warrants to and covenants with the seller that the real property described in this contract is

~~not~~ (B) for an organization (even if buyer is a natural person) for business or commercial purposes.

~~and before the date of any payment hereunder, the buyer shall deliver to the seller a policy of fire insurance covering the property described in this contract for the full term of the contract, in an amount not less than \$10,000.00 in a company or companies satisfactory to seller, and will have all policies of insurance on said premises made payable to the seller as seller's interest may appear and will deliver all policies of insurance on said premises to the seller as soon as insured. All improvements placed thereon shall remain, and shall not be removed before final payment be made for said above described premises.~~

(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.

Mae Jean & Thomas S. Ridenour:

P.O. Box 288

Winchester, Oregon 97495

SELLER'S NAME AND ADDRESS

Arthur Eugene Evans

HC 62 Box 36

Malin, Oregon 97632

BUYER'S NAME AND ADDRESS

After recording return to:

Mae Jean Ridenour

P.O. Box 288

Winchester, Oregon 97495

NAME, ADDRESS, ZIP

Until a change is requested all tax payments shall be sent to the following address:

Arthur Eugene Evans

HC 62 Box 36

Malin, Oregon 97632

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of _____

SS.

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

SPACE RESERVED
 FOR
 RECORDER'S USE

89 JUN 29 PM 2 40

The seller agrees that at seller's expense, and within _____ 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 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 buyer's assigns.

But in case the buyer shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be of the essence of this agreement, then the seller shall have the following rights:

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

In any of such cases, all the right and interest hereby created or then existing in favor of the buyer derived under this agreement shall utterly cease and the premises aforesaid shall revert and reversion in the seller without any declaration of forfeiture or act of re-entry, or without any other act by seller to be performed and without any right of the buyer of reclamation or compensation for money paid or for improvements made as absolutely fully and perfectly as if this agreement had never been made.

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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 6,500.00. However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which). (1)

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 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 undersigned 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.

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.

* BUYER: Comply with ORS 93.905 at seq prior to exercising this remedy.
NOTE—The sentence between the symbols (1), if not applicable, should be deleted. See ORS 93.030.

Mae Jean Ridenour
MAE JEAN RIDENOUR
Thomas S. Ridenour
THOMAS S. RIDENOUR
Arthur Eugene Evans
ARTHUR EUGENE EVANS
Personally appeared the above named Thomas S. Ridenour and Mae Jean Ridenour and acknowledged the foregoing instrument to be their voluntary act and deed.

STATE OF OREGON,)
County of Klamath) ss.
June 5, 19 89.

STATE OF OREGON, County of Douglas) ss.
June 12, 1989

Personally appeared the above named
Arthur Eugene Evans

and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:
(OFFICIAL SEAL) Dennis Buchanan
Notary Public for Oregon
My commission expires 12-19-92

Before me:
Whelemina E. Foster
Notary Public for Oregon
My commission expires January 29, 1990

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.

(DESCRIPTION CONTINUED)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Arthur Evans the 29th day of June A.D., 19 89 at 2:40 o'clock P.M., and duly recorded in Vol. M89 of Deeds on Page 11766.

FEE \$13.00

Evelyn Biehn County Clerk
By Dennis Buchanan