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FORM No. 705—CONTRACT—REAL ESTATE—Monthly Payments (Individual or Corporate) (Truth-in-Lending Series)

THIS CONTRACT, made this 19TH day of AUGUST, 1988, between
GAIL ANN BARBER, hereinafter called the seller,

and DAVID ALLEN BITNER AND MANJEET BITNER, HUSBAND AND WIFE AS JOINT
TENANTS, 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 de-
scribed lands and premises situated in KLAMATH County, State of OREGON, to-wit:

"This instrument does not guarantee that any particular use may be
made of the property described in this instrument. A buyer should
check with the appropriate city or county planning department to
verify approved uses."

LOT 12 OF TRACT 1110

EXCEPT FOR EASEMENTS OF RECORD AND THOSE APPARENT ON THE LAND.

SEE ALSO "RIDER TO CONTRACT", ATTACHED HERETO AND MADE A PART
HEREOF.

for the sum of TWENTY NINE THOUSAND AND NO/100 -----Dollars (\$29,000.00.)
(hereinafter called the purchase price), on account of which TWO HUNDRED NINETY AND NO/100
Dollars (\$290.00) 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: \$28,710.00) to the order
of the seller in monthly payments of not less than TWO HUNDRED NINETY AND NO/100 -----
Dollars (\$290.00) each, (WHERE WILL BE A LATE CHARGE OF \$29.00 FOR ANY
PAYMENT MADE LATER THAN FIVE (5) DAYS AFTER THE DUE DATE.)

payable on the 19TH day of each month hereafter beginning with the month of SEPTEMBER, 1988,
UNTIL AUGUST 19, 1998, WHEN REMAINING BALANCE IS DUE. All of said purchase price may be paid at any time; *AB*
all deferred balances of said purchase price shall bear interest at the rate of TEN per cent per annum from *MB*
AUGUST 19, 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 pro-
rated 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,
(B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on AUGUST 19, 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 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 \$ N/A 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.

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 as due and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases,
said purchase price with 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
all rights 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 \$29,000.00. (However, the actual consid-
eration consists of or includes other property or value given or promised which is *not* consideration (indicate which). (C)
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 singu-
lar pronoun shall be taken to mean and include the plural, the masculine and 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.

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

Gail Ann Barber
GAIL ANN BARBER

David Allen Bitner
DAVID ALLEN BITNER
Manjeet Bitner
MANJEET BITNER

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 (AUST) comply with the Act and Regulation by making required disclosures for this purpose,
use Stevens-Ness Form No. 1308 or similar 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 sym-
bols (C) if not applicable, should be
deleted: see Oregon Revised Statutes,
Section 93.030. (Notarial acknowl-
edgment on reverse).

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RIDER TO CONTRACT

Buyers: David Allen Bitner
Manjeet Bitner

Seller: Gail Ann Barber

- 1) This contract supersedes any and all other agreements, whether written or oral, between the Buyers and Seller. The Contract and Rider to Contract make up the entire agreement between Buyers and Seller.
- 2) Buyers warrant that they are buying for investment reasons only and decline to disclose intended use, if any, of subject real property.
- 3) Seller shall not be liable to Buyers for any expenses incurred inspecting subject property. Buyers have four (4) weeks from August 19, 1988, to rescind this purchase, if Buyers are not satisfied with their findings, by sending a certified letter to Seller.
- 4) It is agreed that this Contract and Rider to Contract are to be recorded in County Records when Buyers have paid ten percent (10%) of the principle of the sale price, or at any earlier time at Seller's option.
- 5) The entire remaining principle and interest balance will be due and payable ~~five~~ (10) years from the date of this sale unless it is agreed in writing between Buyers and Seller that the balance will not be due at that time. *LB. MB.*
- 6) Any title insurance desired or required shall be paid for by Buyers.
- 7) In Witness Whereof, the parties hereto have executed this Rider to Contract concurrently with said Contract.

David Allen Bitner
8/15/88

Manjeet Bitner
8/15/88

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Gail Ann Barber the 29th day
of Aug. A.D., 19 89 at 2:17 o'clock PM., and duly recorded in Vol. 1489
of Deeds on Page 16164
By Evelyn Biehn County Clerk
Pauline Muelendore

FEE \$18.00