

6139

CONTRACT - REAL ESTATE

Vol. me9 Page 18995

THIS CONTRACT, Made this 6th day of October, 1989, between

and Ebely and Cynthia Carpenter, HUSBAND AND WIFE, hereinafter called the seller,

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:

Portion Lot 33 Block 1
Cedar Trails
Tax Lot T. C.4008-20B0-4700

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION

for the sum of Twelve thousand nine hundred Dollars (\$12,900.00) (hereinafter called the purchase price) on account of which twenty five hundred & eighty & no/100 Dollars (\$2,580.00) 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: \$10,320.00) to the order of the seller in monthly payments of not less than one hundred & thirty six & 38/100 Dollars (\$136.38) each;

payable on the 10 day of each month hereafter beginning with the month of November, 1989, and continuing until said purchase price is fully paid. 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 Oct. 6 1989 until paid, interest to be paid included and * in addition to * 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 or household purposes.
(B) for an organization or (even if buyer is a natural person) is for business or commercial purposes.

The buyer shall be entitled to possession of said lands on closing 1989, 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 strip 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 \$ 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 to 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 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 the buyer and further excepting all liens and encumbrances created by the buyer or buyer's assigns.

(Continued on reverse)

*IMPORTANT NOTICE: Deeds, by listing 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.

Keno Construction Co.

P.O. Box 52

Keno Ore. 97627

SELLER'S NAME AND ADDRESS

Ebely and Cynthia Carpenter

P.O. Box 8058 Klamath Falls

Oregon 97602

BUYER'S NAME AND ADDRESS

After recording return to:

Keno Construction Co.

P.O. Box 52

Keno Oregon 97627

NAME, ADDRESS, ZIP

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

Ebely and Cynthia Carpenter

P. O. Box 8058

Klamath Falls, Ore. 97602

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of ss.

I certify that the within instrument was received for record on the day of , 19 , at o'clock M., and recorded in book/reel/volume No. on page or fee/file/instrument/microfilm/reception No. , Record of Deeds of said county.

Witness my hand and seal of County affixed.

NAME

TITLE

By Deputy

89 OCT 5 PM 3 49

17300

option shall have the following rights:

EP6; (1) To declare this contract canceled for default; and null and void, and to declare the purchaser's rights forfeited and the debt extinguished, and to retain sums previously paid hereunder by the buyer;

(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 great and small parts, and to be paid by the same parties thereto, or to all or any of them, as the parties may agree in writing.

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.

DEPTA and GALTREY COMPANY

In case suit or action is instituted to foreclose this contract or to enforce any provision hereof, the prevailing 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 the 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.

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.

Authorized thereto by order of its board of directors.

X *Glenn L. Carpenter*
X *Glenn L. Carpenter*

By: [Signature]
President

(If executed by a corporation,
on file with the Secretary of State)

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF OREGON,
County of Klamath

County of Klamath } ss.
This instrument was acknowledged before me on October 5
1989 by E. L. SHIPSEY

1989, by E. J. SHIPSEY
as President
of KENO CONSTRUCTION

of KENO CONSTRUCTION
W. Barlene P. Addington
Notary Public for Oregon
ARIZONA
FEB 10 1964
BLIS

Notary Public for Oregon
My commission expires: March 22, 1998

ORS 93.990(3) Violation of ORS 93.525 is punishable, upon conviction, by a fine of not more than \$100.

upon conviction, by a fine of no

SEE ATTACHED EXHIBIT 4. LOW PRICES ASSURE

18X 705 51 01009-1010-1000

LXX 101 5 C-4009-1040-9
 C697X 110710

WILLIAMSON, LEO of the County of ... State of ...

KODAK SAFETY FILM CO.

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Admission Requirements

1055

EXHIBIT "A"

A parcel of land situated in Lot 33, Block 1, Tract 1083, CEDAR TRAILS, Section 20, Township 40 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a 5/8" iron pin on the North line of Lot 33, Block 1, said point being South 89 degrees 49' 42" West 306.99 feet from the Northeast corner of Lot 33, Block 1; thence from the point of beginning South 00 degrees 52' 05" West 344.28 feet to a 1/2" iron pin on the South line of Lot 33, Block 1; thence West 166.11 feet, more or less along the South line of Lot 33, Block 1 to a 1/2" iron pin; thence North 00 degrees 02' 31" East 395.02 feet to a 1/2" iron pin on the North line of Lot 33, Block 1; thence South 70 degrees 00' 35" East 108.22 feet, more or less, along the North line of Lot 33, Block 1 to a 5/8" iron pin; thence along the arc of a 230.00 foot radius curve to the right 80.94 feet (D=20 degrees 09' 43", L.C.=South 80 degrees 11' 50" East 80.52 feet) to the point of beginning.

CODE 227 MAP 4008-2080 TL 4700

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen title Co. the 6th day
of Oct. A.D., 19 89 at 3:49 o'clock P.M., and duly recorded in Vol. M89,
of Deeds on Page 18995.

Evelyn Biehn County Clerk

FEE \$18.00

By Caroline Muelendare