

OT 9425

## CONTRACT—REAL ESTATE

Vol. m89 Page 24818

THIS CONTRACT, Made this 25th day of October, 1939, between Eleanor R. Tippet and Elton Charles Tippet

and Mark Anthony Losco and Julie Andrea Lamunyon, 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:

Lot 16 in Block 6 of Wagon Trail Acreages Number One, Second Addition according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

for the sum of Three Thousand Five Hundred and no/100 Dollars (\$ 3,500.00)  
(hereinafter called the purchase price) on account of which Five Hundred  
Dollars (\$ 500.00) 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: \$3,000.00) to the order of  
the seller in monthly payments of not less than \$63.74  
Dollars (\$ 63.74) each, month.

payable on the 15th day of each month hereafter beginning with the month of November 15, 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 October 15, 1989 until paid, interest to be paid being included and \* ~~in the minimum~~ being included in the minimum

monthly payments above required. Taxes on said premises for the current tax year shall be ~~paid by the seller~~ the responsibility of the buyer.

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.

(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 October 25, 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 on said premises, in good condition and repair and will not suffer or permit any waste or strip thereof; that buyer will keep said premises in good condition and repair and will not suffer or permit any waste or strip thereof; that buyer will keep said premises in good condition and repair and will not suffer or permit any waste or strip thereof; and will 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 utilities 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 \$\_\_\_\_\_ and all 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 it is the buyer's intent to pay such liens for 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.

[illegible]

(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.

Eleanor R. Tippet & Elton Charles Tippet  
2747 Hillview Drive  
Newport Beach, California 92600

**SELLER'S NAME AND ADDRESS:**

Mark Anthony Losco & Julie Andrea Lamunyon  
1360 West 5th  
Eugene, OR 97405

**BUYER'S NAME AND ADDRESS**

After recording return to:

Seller

NAME, ADDRESS, ZIP

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

NAME ADDRESS ZIP

STATE OF OREGON,

County of

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 as fee/tile/instrument/microfilm/reception No. \_\_\_\_\_.  
Record of Deeds of said county.

Witness my hand and seal of  
County affixed.

NAME \_\_\_\_\_ TITLE \_\_\_\_\_

By \_\_\_\_\_ Deputy \_\_\_\_\_

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 20 days of the time limited therefor, or fail to keep any agreement herein contained, then the seller at seller's option shall have the following rights:

- (1) To declare this contract cancelled 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 ~~XXXXXX~~ XXXXXX within 60 days of
- (3) To foreclose this contract by suit in equity.

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 the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and vest 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 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 \$ 3,500.00. 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 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.

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.

*Julie Lamunyon*  
*Superior R. Appell 11-13-89*  
*Elton Charles Tippet*

\* BUYER: Comply with ORS 93.905 et seq prior to exercising this remedy.

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030.

(If executed by a corporation, affix corporate seal)

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

STATE OF OREGON,

County of Lane

This instrument was acknowledged before me on

October 25, 19 89 by

Mark Anthony Lesco  
 Julie Andrea Lamunyon

*George B. Lesco*  
 Notary Public for Oregon  
 My commission expires: 4/8/92

STATE OF OREGON,

County of \_\_\_\_\_

This instrument was acknowledged before me on

19 \_\_\_\_\_, by

as

of

Notary Public for Oregon

My commission expires:

(SEAL)

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 conveyer of the title to be conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyer 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.

# GENERAL ACKNOWLEDGMENT

NO. 201

State of CALIFORNIA

County of ORANGE

SS.

On this the 13<sup>th</sup> day of March, 1989, before me,

*Elton Charles Tippet*

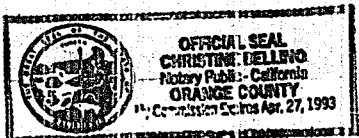
the undersigned Notary Public, personally appeared

*ELEANOR R. TIPPETT*

☐ personally known to me  
☒ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is subscribed to the within instrument, and acknowledged that she executed it.

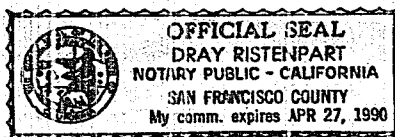
WITNESS my hand and official seal.

Notary's Signature



## GENERAL ACKNOWLEDGMENT

State of CALIFORNIA  
 County of SAN FRANCISCO } ss.



On this the 29<sup>TH</sup> day of NOVEMBER 1989, before me,

DRAY RISTENPART

the undersigned Notary Public, personally appeared

ELTON C. TIRPETT

☐ personally known to me  
☒ proved to me on the basis of satisfactory evidence  
 to be the person(s) whose name(s) IS subscribed to the  
 within instrument, and acknowledged that HE executed it.  
 WITNESS my hand and official seal.

Notary's Signature Dray Ristenpart

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_ the 26th day  
 of Dec A.D., 19 89 at 12:15 o'clock P.M., and duly recorded in Vol. M89  
 of Deeds on Page 24818

FEE \$18.00

Evelyn Biehn County Clerk  
 By Bernetha Hetsch