

**CONTRACT—REAL ESTATE**

Vol. m90 Page 6558

29 day of March

THIS CONTRACT, Made this 29 day of March, 1990, between  
George R. Burke & Laura A. Burke, 890 Willow Ave., Eugene, Oregon 97404  
hereinafter called the seller,

George R. Burke & Laura A. Burke, 890 Willow Ave., Eugene, Oregon 97401, hereinafter called the seller,  
and Linda L. Beebe, 570 S. 47th St., Springfield, Oregon 97478 And  
Eugene & Opal Lowell, 38158 Place Rd., Fali Creek, Oregon 97438, hereinafter called the buyer,  
of the mutual covenants and agreements herein contained, 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 # 40 E $\frac{1}{2}$  NW $\frac{1}{4}$  SW $\frac{1}{4}$  NE $\frac{1}{4}$  Section 19, TWP25S, R8E, W.M. Five acres M. or L.

Subject to a thirty foot (30 ft.) wide easement on North boundary for

mutual roadway use. Subject to a power utility easement. Subject to

reservations and restrictions of record.

for the sum of Seven thousand \*\*\*\*\* Dollars (\$ 7,000.00)  
(hereinafter called the purchase price) on account of which One thousand one hundred twenty five \*\*\*\*\*  
Dollars (\$ 1,125.00) 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: \$ 5,875.00) to the order of  
the seller in monthly payments of not less than One hundred twenty five  
Dollars (\$ 125.00) each, Month

Dollars (\$ 125,000 ) each, \_\_\_\_\_  
payable on the 25 day of each month hereafter beginning with the month of May, 19 90  
and continuing until said purchase price is fully paid. All of said purchase price may be paid at any time; all de-  
ferred balances of said purchase price shall bear interest at the rate of 10 per cent per annum from \_\_\_\_\_  
April 25, 1990 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~~ are paid by the seller.

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; \*\*\*\*\*  
 \*\*\*\*\* Business or commercial purposes \*\*\*\*\*

(A) primarily for buyer's personal, family or household use; and  
 (B) not for investment or resale purposes.

April 1st, 1990, and may retain such possession so long as the buyer shall be 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 permit any waste or strip thereof; that buyer will keep said premises free from construction and all other liens and save the seller harmless from 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, including but not limited to, all water rents, public utility 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 \$\_\_\_\_\_.

The seller agrees to deliver to the seller, with loss payable first to the seller and then to the buyer, as their respective interests may appear and all in a company or companies satisfactory to the seller, as soon as insured. Now if the buyer shall be added to and become a part of the debt secured by this contract and policy of insurance, the seller may do so and any payment made shall be added to and become a part of the debt secured by this contract and policy of insurance and pay for such insurance, the seller may do so and any payment made shall be added to and become a part of the debt secured by this contract and policy of insurance.

The seller shall bear interest at the rate aforesaid, with no 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 2, the seller **MUST** comply with the Act and Regulation by making required disclosures; for this purpose, use **Stevens-Ness Form No. 1319** or similar.

George R. & Laura A. Burke  
890 Willow Ave.  
Eugene, Oregon 97404

SELLER'S NAME AND ADDRESS

Linda L. Beebe, 507 S 47th St. Springfield, Or. 97478  
Eugene & Ocal Lowell, 38158 Place Rd.  
Fall Creek, Oregon 97438

**BUYER'S NAME AND ADDRESS**

After recording return to:

George R. & Laura A. Burke  
890 Willow Ave.  
Eugene, Oregon 97404

NAME, ADDRESS, ZIP

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

Linda L. Beebe  
507 S 47th St.  
Springfield, Oregon 97478

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/file/instrument/microfilm/reception No. \_\_\_\_\_.  
Record of Deeds of said county.

Witness my hand and seal of  
County affixed.

.....

.....  
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 at once due and payable; and/or
- (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 \$7,000.00

In case suit or action is instituted to enforce 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.

\* BUYER: Comply with ORS 93.905 at seq prior to exercising this remedy.  
NOTE—The sentence between the symbols Ⓢ, 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  
4-9-19 90 by

Laura A. Burke  
George R. Burke

NOTARY  
(SEAL)

Notary Public for Oregon

My commission expires: 5-16-91

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 93.030 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, 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 93.030(3) Violation of ORS 93.035 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 George R. Burke the 10th day  
of April A.D., 19 90 at 11:14 o'clock A.M., and duly recorded in Vol. M90  
of Deeds on Page 6558

FEE \$33.00

Evelyn Biehn - County Clerk

By Pauline Minkins