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ASPEN 02035460

Vol. 1190 Page 15961

LAND SALE CONTRACT

THIS CONTRACT, made and entered into this 1st day of August, 1990, by and between LARRY DALE PARKER, aka Larry D. Parker, hereinafter called Seller; and KENNETH T. ANDERSON and KERRY L. ANDERSON, husband and wife, hereinafter called Buyer; (it being understood that the singular shall include the plural if there are two or more sellers and/or buyers).

W I T N E S S E T H:

Seller agrees to sell to the Buyer and the Buyer agrees to buy from the Seller for the price and on the terms and conditions set forth hereafter all of the following described property and improvements legally described on Exhibit "A", attached hereto and incorporated by reference herein as if fully set forth, subject to the encumbrances also set forth on Exhibit "A".

SUBJECT TO contracts and/or liens for irrigation and/or drainage, the schedule of exclusions from coverage, together with any schedules contained in standard title policies, reservations, easements, restrictions and rights-of-way of record and those apparent on the land.

ALSO SUBJECT TO rights of the public in and to any portion of the herein described property lying within the boundaries of roads or highways.

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.

It is mutually agreed as follows:

1. **Possession:** Buyer shall be entitled to possession of the property as of the date hereof;

2. **Prepayment Privileges:** After the date hereof, Buyer shall have the privilege of increasing any payment or prepaying the entire balance provided for hereinafter with interest due thereon to the date of payment;

3. **Payment of Liens and Taxes:** Buyer shall pay promptly all indebtedness incurred by their acts which may become a lien or purported lien, upon said property, and shall regularly and before the same shall become delinquent, pay all taxes, including adjustment of same for any reason, assessments, liens, and encumbrances of whatsoever kind affecting said property after this date, provided, all such taxes, assessments and charges for the current year shall be pro-rated as of the date hereof, and in the event Buyer shall fail to so pay, when due, any such matters or amounts required by Buyer to be paid hereunder, or to procure and pay seasonably for insurance, Seller may pay any or all such amounts and any such payment shall be added to the purchase price of said property on the date such payments are made by Seller and such amount shall bear interest at the same rate as provided herein, without waiver, however, of any right arising to Seller for Buyer's breach of contract, and, in such event or events, the escrow holder is hereby directed and authorized to so add such amounts to the contract balance upon being tendered a proper receipt therefore;

4. **Insurance:** Buyer shall keep any buildings on such property insured against loss or damage by fire or other casualty in an amount of not less than the full insurable value thereof, with loss payable to the parties hereto, and the interests herein

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reflected, if any, all as their interests appear at the time of loss; all uninsured losses shall be borne by the Buyer on or after the date Buyer becomes entitled to possession; Buyer shall furnish Seller proof of such insurance coverage;

5. Waste Prohibited: Buyer agrees that all improvements now located or which shall hereafter be placed on the property, shall remain a part of the real property and shall not be removed at any time prior to the expiration of this agreement without the written consent of Seller. Buyer shall not cut or remove any timber, trees or shrubbery without Seller's prior written consent. Buyer shall not commit or suffer any waste of the property, or any improvements thereon, or alteration thereof, and shall maintain the property, improvements and alterations thereof, in good condition and repair, provided, Buyer shall not make or cause to be made any major improvements or alterations to the property without first obtaining the written consent of Seller;

6. Transfer of Title: Seller shall upon the execution hereof make and execute in favor of Buyer a good and sufficient deed conveying said property free and clear of all liens and encumbrances, except as provided herein, together with a good and sufficient Bill of Sale or Certificate of Title as appropriate and will place said documents, together with one of these agreements, in escrow at ASPEN TITLE & ESCROW, INC., 525 Main Street. Klamath Falls, Oregon, and shall enter into written escrow instructions in form satisfactory to said escrow holder and the parties hereto, instruct said escrow holder that when, and if, Buyer shall have paid the balance of the purchase price in accordance with the terms and conditions of this contract, said escrow holder shall deliver said documents to Buyer, but in case of default by Buyer, said escrow holder shall, on demand, surrender said documents to Seller;

7. Tax Payment Procedures: Until a change is requested, all tax statements shall be sent to the address designated by Buyer hereinafter. Buyer shall be required to pay the same and provide proof of such payment to Seller within thirty (30) days of the date of mailing of the said tax statement by the County Tax Collector.

8. Property Taken "As Is": Buyer certifies that this contract of purchase is accepted and executed on the basis of his own examination and personal knowledge of the premises and opinion of the value thereof; that Buyer has made a personal inspection of the property so as to determine its acceptability; that no attempt has been made to influence their judgment; that no representations as to the condition or repair of said premises have been made by Seller or by an agent of Seller; and that Buyer takes said property and the improvements thereon in the condition existing at the time of this agreement;

9. Consent to Assignment: Buyer shall not assign this agreement, his rights thereunder, or in the property covered thereby without the written consent of Seller. Such consent shall not be unreasonably withheld. In the event the within described property, any part thereof, any interest therein (whether legal or equitable) is sold, agreed to be sold, conveyed, assigned or alienated by the Buyer without having first obtained the written consent or approval of the Seller, then, at the Seller's option, all obligations secured by this instrument, irrespective of the maturity date expressed herein, shall become immediately due and payable.

10. Time of Essence: It is understood that and agreed between the parties that time is of the essence of this contract;

11. Default: In case 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 terms or conditions of this agreement, then the Seller at his option shall have the following rights:

(a) To declare this contract null and void, after giving such notice as is then required by Oregon Revised Statutes; and/or

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

(c) To withdraw said deed and other documents from the escrow and/or;

(d) To foreclose this contract by suit or by strict foreclosure 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 determine, and the right to the possession of the premises above-described and all other rights acquired by the Buyer hereunder shall revert to and revest in said Seller without any act of re-entry, or any other act of said Seller to be performed and without any right of Buyer of return, reclamation or compensation for monies 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. The said Seller, in case of such default, shall have the right immediately, or any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with any of the improvements thereon; and alternatively, Buyer shall have the right to apply to the Court for appointment of a receiver as a matter of right and nothing in this contract shall preclude appointment of the Seller as such receiver;

12. **Abandonment:** Should Buyer, while in default, permit the premises to become vacant for a period in excess of 20 days, Seller may take possession of same individually or by appointment of a receiver by self-help or by Court order for the purpose of protecting and preserving the property and his security interest herein, and in the event possession is so taken by Seller he shall not be deemed to have waived his right to exercise any of the foregoing rights;

13. **Attorney Fees:** In the event suit or action is instituted to enforce any of the terms of this contract, the prevailing party shall be entitled to recover from the other party such sum as the court may adjudge reasonable as attorney's fees at trial or on appeal of such suit or action, in addition to all other sums provided by law;

14. **No Waiver:** Buyer further agrees that failure by Seller at any time to require performance by Buyer of any provision hereof shall in no way affect Seller's right hereunder to enforce the same, nor shall any waiver by 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;

15. **Binding on Successors:** This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators, successors and assigns, subject to the foregoing;

16. **Purchase Price and Payments:** The purchase price for the interest conveyed is the sum of THIRTY ONE THOUSAND DOLLARS

(\$31,000.00), payable as follows:

(a) Buyer shall pay an intitial payment in the sum of THREE THOUSAND DOLLARS (\$3,000.00), and

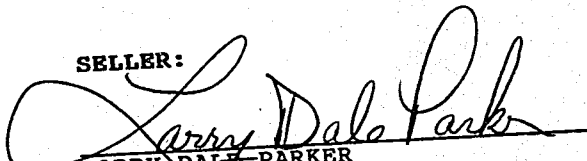
(b) The remainder of the purchase price in the amount of TWENTY EIGHT THOUSAND DOLLARS (\$28,000.00) shall be payable in monthly installments of THREE HUNDRED FIFTY DOLLARS (\$350.00) per month including interest at the rate of ten percent (10%) per annum on the unpaid balance, which said sum includes principal and interest; together with the applicable collection escrow fee; the first of such payments shall be payable on the 2nd day of August, 1990, with a further month thereafter until the full amount of principal and interest shall have been paid in full. LP
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17. **Inclusion of Personal Property:** It is agreed between Buyer and Seller that the property conveyed by the within Land Sales Contract includes an oven/range, refrigerator, and window treatments, which said personal property items constitute an improvement to the real property conveyed by the within instrument. Buyer and Seller agree that Seller shall retain title to the said personal property items until the Land Sale Contract has been paid in full.

18. **Escrow Funds Distribution:** It is understood by and between the parties that the real property being conveyed by the within instrument is encumbered by a certain contract, including the terms and provisions thereof, more particularly described herein, owing to Callie E. Celeste, nka Callie E. Crain. It is agreed that the escrow holder named herein, or its successor, upon receipt of payments from Buyer, shall remit the same in payment of the obligation owing to Callie E. Celeste, nka Callie E. Crain, until the said obligation has been paid in full. Seller agrees that the proceeds from payments made hereunder by Buyer shall be utilized by Seller (and the named escrow agent) in payment of the aforesaid obligation, which Buyer does not assume.

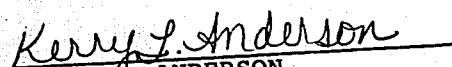
IN WITNESS WHEREOF, the parties have caused this agreement to be executed this 1 day of August, 1990.

SELLER:


LARRY DALE PARKER

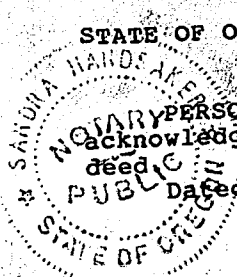
BUYER:


KENNETH T. ANDERSON


KERRY L. ANDERSON

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STATE OF OREGON/County of Klamath) ss.

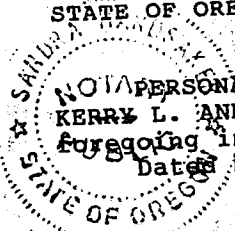


PERSONALLY APPEARED the above-named LARRY DALE PARKER and
acknowledged the foregoing instrument to be his voluntary act and
deed.

Dated before me this 1st day of August, 1990.

Sandra Handsaker
NOTARY PUBLIC FOR OREGON
My Commission Expires: 7-23-93

STATE OF OREGON/County of Klamath) ss.



PERSONALLY APPEARED the above-named KENNETH T. ANDERSON and
KERRY L. ANDERSON, lhusband and wife, and acknowledged the
foregoing instrument to be their voluntary act and deed.

Dated before me this 1st day of August, 1990.

Sandra Handsaker
NOTARY PUBLIC FOR OREGON
My Commission Expires: 7-23-93

Grantor's Name and Address:

STATE OF OREGON)
County of Klamath) ss.

Grantee's Name and Address:

I CERTIFY that the within instru-
ment was received for record on
the _____ day of _____,
1990, at _____ o'clock _____ .M., and
recorded in Book _____ on Page
_____, or as File/Reel number
_____, Record of Deeds of
said County.

After Recording, Return To:

Aspen Title & Escrow, Inc.
525 Main Street

Klamath Falls, OR 97601

Until a Change is Requested
Tax Statements Should be
Sent To:

Kenneth T. Anderson

Kerry L. Anderson

3861 Anderson

Klamath Falls, OR
97603

Recording Officer

By: _____

EXHIBIT "A"

The East 90 feet of the West 180 feet (as measured along and at right angles to the South line) of the following parcel:

That portion of the NE 1/4 NE 1/4 of Section 15, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at an iron pin on the Northerly right of way line of Anderson Avenue which lies South 0 degrees 10' East along the section line a distance of 1290.7 feet and North 88 degrees 39' West along the Northerly right of way line of Anderson Avenue a distance of 680.4 feet from the iron axle which marks the Northeast corner of Section 15, Township 39 South, Range 9 East of the Willamette Meridian, and running thence North 0 degrees 10' West parallel to the section line a distance of 306.8 feet to an iron pin; thence North 88 degrees 39' West a distance of 647.2 feet, more or less, to the West line of the NE 1/4 NE 1/4 of said Section 15; thence South 0 degrees 10' East a distance of 306.8 feet to an iron pin on the Northerly right of way line of Anderson Avenue; thence South 88 degrees 39' East along the Northerly right of way line of Anderson Avenue a distance of 647.2 feet, more or less, to the point of beginning.

EXCEPTING THEREFROM any portion lying Northeasterly of the Southwesterly line of the Klamath Irrigation District Lateral A-3-F.

CODE 41 MAP 3909-15AA TL 13100

SUBJECT TO:

1. 1990-91 taxes, a lien not yet payable.

2. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Basin Improvement District.

Subject to the terms and provisions of that certain instrument recorded July 24, 1970 in Volume M-70 at page 6187 as "Notice to persons intending to Plat Lands within the Klamath Basin Improvement District."

3. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District.

4. Regulations, including levies, liens, assessments, rights of way and easements of the South Suburban Sanitary District, and as per Ordinance No. 29, recorded May 24, 1983 in Book M-83 at page 8062 and as per Ordinance No. 30, recorded May 30, 1986 in Book M-86 at page 9346 and as per Ordinance No. 31, recorded January 6, 1988 in Book M-88 at page 207, and as per Ordinance No. 32, recorded May 14, 1990 in Book M-90 at Page 9131.

5. Easement as reserved in Deed:

From: Will Humphrey, et ux.
To: Rose M. Poole
Recorded: November 26, 1943
Book: 160
Page: 151

6. Agreement, including the terms and provisions thereof:
Regarding: Runway approach clearance easement agreement
In favor of: United States of America
Recorded: June 12, 1964
Book: 353
Page: 455

7. Easement, including the terms and provisions thereof:
For: Sewer
Granted to: South Suburban Sanitary District
Recorded: September 24, 1969
Book: M-69
Page: 8242

8. Trust Deed, including the terms and provisions thereof to secure the amount noted below and other amounts secured thereunder, if any:

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Grantor: Ronald E. Phair and Lorraine Phair, husband and wife
Trustee: Transamerica Title Insurance Company
Beneficiary: Equitable Savings and Loan Association, an Oregon Corporation
Dated: July 25, 1972
Recorded: July 27, 1972
Book: M-72
Page: 8241
Amount: \$8,800.00

Assignment of Leases and Rents, including the terms and provisions thereof:

From: Ronald E. Phair and Lorraine Phair, husband and wife
To: Equitable Savings and Loan Association, an Oregon Corporation
Recorded: July 27, 1972
Book: M-72
Page: 8243
Given as additional security for the Trust Deed shown above.

9. Contract, including the terms and provisions thereof:

Vendor: Ronald E. Phair and Lorraine Phair, husband and wife
Vendee: David J. Davis and Norma B. Davis, husband and wife
Dated: July 6, 1979
Recorded: July 17, 1979
Book: M-79
Page: 16914

Vendee's interest thereunder was assigned by mesne assignments:

To: Callie E. Celeste
Recorded: December 22, 1980
Book: M-80
Page: 24782
Fee No.: 94020

10. Easement, including the terms and provisions thereof, as reserved in Assignment of Contract:

For: access
Recorded: December 22, 1980
Book: M-80
Page: 24777

11. Contract, including the terms and provisions thereof, as revealed by a memorandum thereof:

Vendor: Callie E. Celeste now Callie E. Crain
Vendee: Larry Dale Parker
Dated: June 14, 1989
Recorded: June 15, 1989
Book: M-89
Page: 10665
Fee No.: 1488

which said Contract Buyer does not assume, but which Seller is to pay out of the proceeds received in payment under the within Land Sale Contract.

EXHIBIT "A"

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 9th day of Aug. A.D., 19 90 at 10:45 o'clock A.M., and duly recorded in Vol. M90 of Deeds on Page 15961.

FEE \$58.00

Evelyn Biehn, County Clerk
By Quinn Musindar