

OT 18830

CONTRACT—REAL ESTATE

Vol. m90 Page 16313

THIS CONTRACT, Made this 20 day of April, 1990, between
 Edward G. Tolleson & Charlotte L. Tolleson Husband and Wife
 5651 Hwy. 97 N Klamath Falls, Oreg. 97601, hereinafter called the seller,
 and Kathleen M. Erwin
 Gen. Del. Sprague River, Oreg. 97639, 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 described lands and premises situated in Klamath County, State of Oregon, to-wit:
 Parcel 1; Tax Account No; 3610 01400 01400
 Government Lot 28 Section 14, Township 36 South, Range 10, East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING THEREFROM a parcel of land to wit Beginning at a point 4360 ft. So and 30 ft. East of the Northwest corner of Section 14; thence So. 260 ft; thence East 243 ft; thence North 260 ft; thence West 243 ft. to the point of beginning, being a portion of Gov. Lot 28.
 Parcel 2; Tax Account No; 3610 01400 01500
 A parcel of land situated in Gov. Lots 28 and 29, Sect. 14, Township 36 So, Range 10 East of the Willamette Meridian, Klamath County, Oreg, being described as—Beginning at a point 4360 ft. So. and 30 ft. East of the Northwest corner of Sect. 14; thence So. 300 ft. thence East 243 ft; thence North 300 ft; thence West 243 ft. to the place of beginning, being a portion of Gov. Lots 28 and 29.
 This conveyance is made subject to Exhibit A attached and part hereof.
 Located on and included in the above property is the following—
 1973 Concord Mobile Home (AS IS) ID No. 293428S1469

for the sum of Twenty Thousand Dollars (\$20,000.00),
 (hereinafter called the purchase price) on account of which Two Thousand

Dollars (\$2,000.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller), and the remainder to be paid to the order of the seller at the times and in amounts as follows, to-wit:

Eighteen Thousand (18,000.00) dollars to the order of the Seller in monthly payments of not less than Three Hundred (300.00) dollars each month including interest of Ten Per-cent (10) payable on the 28 Th. day of each month hereafter beginning with the month of July, 1990, and continuing until said purchase price is fully paid concurrently.

All of said purchase price may be paid at any time; all of the said deferred payments shall bear interest at the rate of 10 per cent per annum from June 28, 1990 until paid; interest to be paid Concurrently and * } in addition to the minimum regular payments above required. Taxes on said premises for the current fiscal year shall be prorated between the parties hereto as of April 20, 1990.

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 April 20, 1990, 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 \$100,000.00 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.

The seller agrees that at seller's expense and within 90 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 arising by, through or under seller, excepting, however, the said easements, 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 buyer's assigns.

(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.

Edward G & Charlotte L Tolleson
 5651 Hwy. 97 N.
 Klamath Falls, Oreg. 97601
 SELLER'S NAME AND ADDRESS

Kathleen M Iwerin
 Gen. Del.
 Sprague River, Oreg. 97639
 BUYER'S NAME AND ADDRESS

After recording return to:

Edward G & Charlotte L Tolleson
 5651 Hwy. 97 N.
 Klamath Falls, Oreg. 97601
 NAME, ADDRESS, ZIP

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

Kathleen M Ewin
 Gen. Del.
 Sprague River, Oreg. 97639
 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 as fee/file/instrument/microfilm/reception No. _____, Record of Deeds of said county.

Witness my hand and seal of
 County affixed.

NAME

TITLE

By _____

Deputy

- (1) To declare this contract canceled for default and null and void, and to declare the buyer's obligations hereunder to be due and payable at once; and/or
- (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.

[illegible]

The buyer further agrees that failure by the seller at any time to require performance by the buyer of any provision hereof be held to be a waiver of any succeeding breach of 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 \$20,000.00. However, the actual consideration consists of or includes other property or value given or promised which is ~~part of the~~ the whole consideration (indicate which). The losing party in said suit or action agrees to pay such or to enforce any provision hereof, the prevailing party in said suit or action and, if an appeal is taken from any such suit or action is instituted to foreclose this contract or to enforce the prevailing party in said suit or action as the prevailing party's

The true and actual consideration paid for this transfer, stated in Item 1 of the preceding paragraph, is the whole consideration (indicate which). ①

or includes other property or value given or promised which is the whole 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.

It is understood that the seller or the buyer may be more than one person or a corporation; that if the contest so requires, the foregoing provisions shall be construed to apply to all parties and that no grammatical changes shall be made, assumed and implied to

sum as the trial court may adjudge reasonable as attorney's fees and costs, and the losing party further promises to pay such sum as the appellate court may determine on appeal. If the trial court's judgment or decree of the trial court, the losing party further promises to pay such sum as the appellate court may determine on appeal. If the trial court's judgment or decree of the trial court, the losing party further promises to pay such sum as the appellate court may determine on 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 contest 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, assigns, personal representatives, legal representatives, administrators, executors, trustees, successors, assigns, heirs, and assigns, and their respective heirs, assigns, personal representatives, legal representatives, administrators, executors, trustees, successors, assigns, heirs, and assigns.

Witness my hand and seal of office at the City of New Orleans, this _____ day of _____, 19____.

Notary Public for the State of Louisiana

This agreement shall bind and inure to the benefit of, as the circumstances may require, not only the undersigned parties, but also their heirs, assigns, 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 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 _____

This instrument was acknowledged before me on
 14, 1990, by _____

NOTARY

24-17110

Notary Public for Oregon

(SEAL)

My commission expires:

STATE OF OREGON,

County of _____

This instrument was acknowledged before me on

19....., by

as

of

Notary Public for Oregon

(SEAL)

My commission expires:

My commission expires 10-5-75

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 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.

AND THE VIOLATION OF ORS 93.635 IS PUNISHABLE, UPON CONVICTION, BY A FINE OF NOT MORE THAN \$100.

ORS 93.990(3) Violation of ORS 93.990 is a violation of ORS 93.990(3) CONTINUED

STATE OF OREGON: COUNTY OF KLAMATH: ss.

STATE OF OREGON: COUNTY OF KLAMATH.

Filed for record at request of _____ the 14th day
of Aug. A.D., 19 90 at 3:37 o'clock P M., and duly recorded in Vol. M90
Deeds on Page 16313.

FEE \$33.00

1944-1945: "The Great Depression" - A series of articles discussing the economic challenges of the time.

_____ on Page _____
Evelyn Biehn, County Clerk

By Deanne Mulendore

TOP SECRET