

27685

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THIS CONTRACT, Made this 2nd day of April, 1991, between

Audie and Vadie Jolliff (Joliff)

, hereinafter called the seller, and

DOUGLAS AND Tammy ST PIERRE

, hereinafter called the buyer,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made as hereinafter specified, the seller hereby agrees to sell to the buyer and the buyer agrees to purchase from the seller, the following described real estate, situate in the County of Klamath State of Oregon, to-wit:

Lot 1, Block 18, Ewauna Heights Addition to the City of Klamath Falls, in the county of Klamath, state of Oregon

for the sum of \$ 19,000.00

(hereinafter called the purchase price) on account of

which \$ 500.00

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:

The remainder of \$18,500.00, payable in monthly installments of not less than \$244.49 per month including interest of 10% per annum, payable on the 2nd day of each month hereafter, beginning with the month May 1991 and continuing for a period of sixty (60) months. At the end of 12 months, an additional payment of \$500.00 shall be paid. At the end of 60 months, the entire remaining principal balance to be paid in full.

Buyer to pay real property taxes when due and to furnish proof of payment to seller. If buyer does not pay taxes when due, seller may pay them and add said amount to the principal balance of the contract.

Buyer to provide proof of insurance on the property of at least the amount of the contract balance, showing seller as lien holder.

Property is sold in as-is condition.

All of the purchase price may be paid at any time; all deferred balances of the purchase price shall bear interest at the rate of ~~ten~~ per cent per annum from April 2, 1991 until paid, interest to be paid monthly and being included in the minimum regular payments above required unless otherwise specified. Taxes on the premises for the current tax year shall be prorated between the parties hereto as of the date of this contract. The buyer shall be entitled to possession of the lands on April 2, 1991 and may retain possession as long as he is not in default under the terms of this contract.

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The buyer agrees that at all times he will keep the buildings on the premises, now or hereafter erected, in good condition and repair and will not suffer or permit any waste or strip thereof; that he will keep the premises free from mechanic's and all other liens and will defend the seller harmless therefrom; and reimburse seller for all costs and attorney's fees incurred by him in defending against any such lien; that he will pay all taxes hereafter levied against the property, as well as all water, rents, public charges and municipal liens which hereafter lawfully may be imposed upon the premises, all promptly before the same are due; and will be liable come past due; that at buyer's expense, he will insure and keep insured all buildings now or hereafter erected on the premises against loss or damage by fire (with extended coverage) in an amount not less than the full insurable value 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 they are issued; that the seller's interest in the premises shall be free of rents, taxes, or charges or to procure and pay for such insurance. Now if the buyer shall fail to pay any such liens, costs, or charges, or to procure and pay for such insurance, the seller may do so and any payment so made shall be a part of the debt secured by this contract and shall bear interest at the rate aforesaid, without waiver, however, of any right belonging to the seller for buyer's breach of contract.

The Seller agrees that in the event of a breach of contract, the Seller shall, at the Seller's option, at the rate aforesaid, without waiver, however, insurance policy insuring (in an amount equal to the purchase price) marketable title in and to the 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 the purchase price is fully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying the premises in fee simple unto the buyer, his heirs and assigns, free and clear of encumbrances and sufficient deed conveying the premises in fee simple unto the buyer, his heirs and assigns, arising by, through or under seller, the date hereof and free and clear of all encumbrances, since this date placed, permitted or and public charges to assume but, excepting, however, the easements and restrictions and building restrictions and other restrictions

[illegible]

session. They agree, together with all the improvements and appurtenances thereto, without any process of law, and take immediate possession. They further agree that failure by the seller at any time to require said land or therefor belonging, in no way affect performance of the contract, and the buyer, nor shall any waiver by the seller of any provision hereof shall be held to be a waiver of any such provision, or as a waiver of the provision itself.

that in the event of any succeeding breach of any such provision, or as a result of the seller or any breach of any provision hereof, in case suit is brought to foreclose this contract or to enforce any of the provisions hereof, the buyer agrees to pay such sum as the trial court may adjudge to be allowed plaintiff in such suit or action and if an appeal is taken from any judgement or decree of such trial court, the buyer agrees to pay such sum as the appellate court shall without notice or reasonable cause as plaintiff's attorney's fees on such appeal. In case of suit to foreclose the property upon motion of the plaintiff and proceedings are pending, to collect the unpaid balance of this contract or other sum due on the contract, the receiver of the described property shall apply the same to the unpaid balance of this contract or other sum due on the contract (and after deducting the receiver's proper charges and costs of collection) and in the event of any breach of any provision hereof, whether or not suit or action is brought by the seller, the buyer promises to pay all costs of collecting such sum as the trial court or appellate court may award to the seller in such suit or action. Further, in the event of default in any of the provisions hereof, the buyer promises to pay all costs of collecting such sum as the trial court or appellate court may award to the seller in such suit or action. In construing this contract, it is understood that the provisions hereof, including all of seller's attorney's

of collecting such delinquent payment or enforcing such provision hereunder, the buyer promises to pay all costs incurred by the seller in obtaining all of seller's attorney's fees, and to indemnify the seller from and hold him harmless from all damages, claims, losses, expenses, costs, interest, penalties, fines, taxes, and other amounts payable by or for the seller in connection with the enforcement of the provisions hereof.

If the context so requires, the singular pronoun shall be construed to include the plural, the masculine and the neuter, and that grammatical changes shall be made, assumed and implied to make the provisions hereof applicable to individuals.

IN WITNESS WHEREOF, the parties have executed this instrument in duplicate.

~~Do it~~
my strength

Rudie Jacoff
Rudie Jalliff

STATE OF OREGON,
County of Klamath,
April 2, 1991 19XX

Personally appeared the above named
Audie and Vadie Jolliff and Douglas
and Tammy St. Pierre

.....and acknowledged the foregoing instrument to be his, her or their voluntary act and deed.

Before me: _____
(OFFICIAL SEAL) _____
Notary Public for Oregon
My commission expires: April 1, 1994

STATE OF OREGON, } ss
County of Klamath, }
....., 19.....

Personally appeared the above named

.....and acknowledged the foregoing instrument to be his, her or their voluntary act and deed.

Before me: _____ (OFFICIAL SEAL)
 Notary Public for Oregon
 My commission expires: _____

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording, return to

Cordell Jolley
60345 Under Butte Rd
Bend, Or 97702

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be:

NAME, ADDRESS, ZIP
DOUGLAS TAMMY STIERRE
6014 N. 1st
KLAMATH FALLS, ORE. 97601

NAME, ADDRESS, ZIP

STATE OF OREGON, }
County ofKlamath } ss.

I certify that the within instrument was received for record on the 2nd day of April, 19 91, at 12:23 o'clock P.M., and recorded in book M91 on page 5887 or as file/reel number 27685

Record of Deeds of said county.
Witness my hand and seal of
County affixed.

Evelyn Biehn, County Clerk
Recording Officer
By Pauline Mullendore Deputy

Fee \$33.00