

ASPEN 36474

29357

CONTRACT—REAL ESTATE

Vol. m9/ Page 9030

29TH day of APRIL

19 91 between

THIS CONTRACT, Made this 29th day of _____, hereinafter called the seller,
JOHN M. SCHOONOVER
7740 CANNON STREET, KLAMATH FALLS, ORE. 97603
and ROCKY L. NIGHTINGALE AND LADONA S. NIGHTINGALE, hereinafter called the buyer,

and ROCKY L. NIGHTINGALE, 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:

and premises situated in REMARKS
LOT #5 TRACT 1214 DESCHUTES LAND SALES, UNIT 2, BLOCK 1.
EASEMENTS OF

SUBJECT TO RESERVATIONS, RESTRICTIONS AND EASEMENTS OF RECORD.

SUBJECT TO PUBLIC UTILITY EASEMENTS.

for the sum of TEN THOUSAND*****Dollars (\$ 10,000.00)
(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); the buyer agrees to pay the remainder of said purchase price (to-wit: \$8,000.00.....) to the order of
the seller in monthly payments of not less than ONE HUNDRED*****
Dollars (\$100.00) each, MONTH*****
MAY 19 91

Dollars (\$100.00) each, MONTH, MAY, 1991, payable on the 29th day of each month hereafter beginning with the month of MAY, 1991, 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 0.72 per cent per annum from APRIL 29, 1991 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 shall be prorated between the parties hereto as of the date of this contract. Taxes are paid for current year.

The buyer warrants to and covenants with the seller that the real property described in this contract is for the use of the buyer, his family or household purposes.

[illegible][illegible][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.

JOHN M. SCHOONOVER
7740 CANNON STREET,
KLAMATH FALLS, OREGON 97603

ROCKY L. NIGHTINGALE & LADONA S.
NIGHTINGALE, 1177 BEEBE LANE,
EUGENE, OREGON 97404

After recording return to:

JOHN M. SCHOONOVER
7740 CANNON STREET,
KLAMATH FALLS, OREGON 97603
NAME, ADDRESS, ZIP

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

MR. & MRS. ROCKY L NIGHTINGALE
1177 BEEBE LANE,
EUGENE, OREGON 97404

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/title/instru-
ment/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 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 revert 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 \$10,000⁰⁰. However, the actual consideration consists of 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.

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 name to be signed and its seal affixed by an officer or other person duly authorized to do so 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.

John M. Schoonover

✓ Rachel A. Nightingale

✓ Sadie S. Nightingale

* SELLER: 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 Klamath } ss.

This instrument was acknowledged before me on May 13, 1991, by

John M. Schoonover

Charlotte Storey Notary Public for Oregon
(SEAL)

My commission expires: 9-20-93

STATE OF OREGON,
County of Klamath ss.

ST. Filed for record at request of:

Thi Aspen Title co.
19 on this 13th day of May A.D., 19 91
at 3:43 o'clock P.M. and duly recorded
as in Vol. M91 of Deeds Page 9030
of Evelyn Biehn County Clerk
By Debrae Mulender Deputy.

Not. Fee, \$33.00
My.

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 93.999 (2) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)