

OR
32159

CONTRACT—REAL ESTATE

Vol. 91 Page 14126

THIS CONTRACT, Made the 3rd day of July, 1991, between
Walton H. Reeveof the County of Washington and State of Oregon, hereinafter called the
seller, and Hollis H. Skeels, Eleanor M. Skeels and Linda M. Skeels

of Multnomah and State of Oregon 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, and the buyer agrees to purchase, the following described real
estate, situate in the County of Klamath, State of Oregon, to-wit:Lot 18, Block 7, Tract 1076, Third Addition to Antelope
Meadows.for the sum of *****Five Thousand and no/100***** Dollars (\$5,000.00...)
on account of which ***One Thousand and no/100***** Dollars (\$1,000.00...)
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 with interest at the rate of 10 per cent per annum from Aug. 1,
1991, on the dates and in amounts as follows:Balance of \$4,000.00 to be paid in monthly payments of not
less than \$150.00 per month including interest. First of
said monthly payments to be paid on August 15, 1991 and a
like sum on the 15th day of each month thereafter until the
whole sum, principal and interest, is paid in full.Parties of the second part shall have the right at anytime
to pay additional monies without penalty.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 (even if buyer is a natural person) for business or commercial purposes.

Taxes for the current tax year shall be apportioned between the parties hereto as of the date of this contract. The buyer, in consideration of the premises,
hereby agrees to pay all taxes hereafter levied and all public and municipal liens and assessments hereafter lawfully imposed upon said premises, all promptly
and before the same or any part thereof become past due. The buyer will keep all buildings now or hereafter erected on said premises insured in favor of the seller
against loss or damage by fire (with extended coverage) in an amount not less than \$ none in a company or companies satisfactory to seller, and
will have all policies of insurance on said premises made payable to the seller as seller's interest may appear and will deliver all policies of insurance on said
premises to the seller as soon as insured. All improvements placed thereon shall remain, and shall not be removed before final payment be made for said above
described premises.

(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.

Walton H. Reeve

P.O. Box 351

Forest Grove, OR 97116

SELLER'S NAME AND ADDRESS

Hollis H., Eleanor M. & Linda M Skeels

1350 SE 117th

Portland, OR 97216

BUYER'S NAME AND ADDRESS

After recording return to:

Walton H. Reeve

PO Box 351

Forest Grove, OR 97116

NAME, ADDRESS, ZIP

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

NAME, ADDRESS, ZIP

STATE OF OREGON.

County of } ss.

I certify that the within instru-
ment was received for record on the
day of 1991,
at o'clock M., and recorded
in book/reel/volume No. on
page or as fee/tile/instru-
ment 'microfilm' reception No.,
Record of Deeds of said county.Witness my hand and seal of
County affixed.

NAME

TITLE

By Deputy

By in case the 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 other terms or conditions of this agreement, time of payment and strict performance being declared to be of the essence of this agreement, then the seller 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, previously paid hereunder by the buyer;³
- (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.

(3) To foreclose this contract by suit in equity.

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 \$ 5,000.00.

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 such 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 pronouns 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.

duly authorized thereunto by order of its board of directors.

Walton H. Reed

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 Ⓢ, if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON,)
County of Washington) ss
July 3, 1991.

Personally appeared the above named Walter H. Boone

and acknowledged the foregoing instru-
ments voluntary act and deed.

ment to be
NOTARY
(OFFICIAL
SEAL)
PUBLIC

Before me:
Notary Public for Oregon
My commission expires 4-11-94

STATE OF OREGON, County of) ss.
 19
 Personally appeared

Personally appeared _____, who, being duly sworn,
for himself and not one for the other, did say that the former is the
president and that the latter is the
secretary of

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

(OFFICIAL
SEAL)

Notary Public for Oregon
My commission expires:

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

STATE OF OREGON,
County of Multnomah } ss

FORM NO. 23 — ACKNOWLEDGMENT
STEVENSON LAW FIRM, P.C., PORTLAND, ORE.

BE IT REMEMBERED, That on this 16th day of July, 1991,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named William H. & Eleanor M. Steele and Linda M. Steele

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

STATE OF OREGON,
County of Klamath ss.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.

Filed for record at request of:

My Commission expires 1-10-95

Hollis Skeels

on this 19th day of July A.D. 19 91
at 11:59 o'clock A M. and duly recorded
in Vol. M91 of Deeds Page 14126
Evelyn Biehn County Clerk
By Walter M. Mendenhall Deputy:

Fee. \$33.00

OFFICIAL SEAL
ANTONETTE L. LUSCAN
NOTARY PUBLIC IN CONJUNCTION
COMMISSION NO. 001979
MY COMMISSION EXPIRES APR. 10, 1995