

ON 36701 Vol. 91 Page 22679

## CONTRACT—REAL ESTATE

THIS CONTRACT, Made this 11-19 day of 1990, between  
Ruban James, hereinafter called the seller,  
 and Charles R. Eckert, Jr. & Lorraine A. Eckert - Husband and wife, 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:

Lot 51, Block 32, Klamath Falls Forest Estates, Highway 66 Unit, Flat No 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

1. Reservations as contained in plat dedication, to-wit:  
"said plat being subject to a 16-foot easement centered on the back and side lines of all lots for future public utilities, a 40-foot building set back on all lots adjacent Highway 66 and to all easements and Reservation of Record;"

for the sum of Fifteen thousand Dollars (\$ 15000.00) hereinafter called the purchase price, in part payment of which the buyer assumes and agrees to pay a contract or mortgage (the word "mortgage" as used herein includes within its meaning a trust deed) now on said land recorded in book/reel/volume No. \_\_\_\_\_ at page \_\_\_\_\_ or as fee/title/instrument/microfilm/reception No. \_\_\_\_\_

(indicate which) of the Deed\*, Mortgage\*, Miscellaneous\* Records of said county, reference to which hereby is made; the unpaid principal balance of which is \$ 10350.00, together with the interest hereafter to accrue on said contract or mortgage according to the terms thereof; the buyer agrees to pay the balance of said purchase price to the order of the seller, at the times and in amounts as follows, to-wit:

The first of every month, one hundred dollars, until the unpaid balance is paid; at zero interest rate.

All of said purchase price may be paid at any time; all of the said deferred payments shall bear interest at the rate of 0 per cent per annum from \_\_\_\_\_ until paid; interest to be paid \_\_\_\_\_ 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 the date of this contract.

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.

The buyer shall be entitled to possession of said lands on \_\_\_\_\_, 19\_\_\_\_, 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 \$ \_\_\_\_\_ 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 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 \_\_\_\_\_ 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, and the said contract or mortgage. 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, the said contract or mortgage 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 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.

Ruban James  
Rt 2, Box 337  
Bonanza, Or. 97623  
 SELLER'S NAME AND ADDRESS  
Charles & Lorraine Eckert Jr.  
Rt 1 Box 737  
Bonanza, Or. 97623  
 BUYER'S NAME AND ADDRESS  
 After recording return to:  
 Buyer  
 NAME, ADDRESS, ZIP  
 Until a change is requested or tax statements shall be sent to the following address.  
Charles & Lorraine Eckert Jr.  
Rt 1 Box 737  
Bonanza, Or. 97623  
 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/title/instrument/microfilm/reception No. \_\_\_\_\_, Record of Deeds of said county.

Witness my hand and seal of County affixed.

NAME \_\_\_\_\_ TITLE \_\_\_\_\_  
 By \_\_\_\_\_ Deputy

EXHIBIT "A"

All that certain property situated at Klamath County, State of Oregon, described as follows:

Lot 5, Block 37, Tract No. 1184, Oregon Shores Unit #2, First Addition.

Being the same premises conveyed to *Jane M. Coe*, unmarried, as a Tenant in Severalty, the Grantor herein, by Deed of Full Reconveyance dated May 15, 1989, recorded in the Official Recorder of said County in Vol. M89, Page 8377.

Together with all built-in furniture, appliances, fixtures, attached carpeting and existing drapes, presently situate in or used in connection with, and being a part of, the herein demised premises.

Subject, however, to all grants, easements, covenants, restrictions, liens and encumbrances of record.

END OF EXHIBIT "A"

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Allan H. Gifford the 30th day of Oct. A.D., 19 91 at 9:12 o'clock A.M., and duly recorded in Vol. M91, of Deeds on Page 22675.

FEE \$43.00

Evelyn Biehn • County Clerk

By Pauline Mullendore

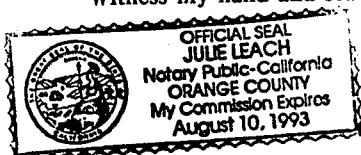
STATE of CALIFORNIA

) SS

COUNTY of Orange

On this 14<sup>th</sup> day of October 1991, before me personally appeared Jane M. Coe, as Grantor herein, to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that Grantor executed the same as Grantor's free act and deed.

Witness my hand and seal.



Julie Leach  
Notary Public, State of California  
My commission expires: Aug 10 1993

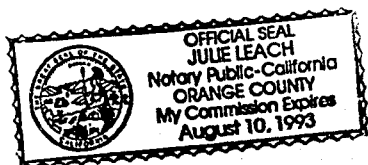
STATE of CALIFORNIA

) SS

COUNTY of Orange

On this 14<sup>th</sup> day of October 1991, before me personally appeared Jane M. Coe, Trustee(s), as Grantee herein, to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that Grantee executed the same as Grantee's free act and deed.

Witness my hand and seal.



Julie Leach  
Notary Public, State of California  
My commission expires: Aug 10 1993

the encumbrances, exceptions, reservations and other matters, if any, set forth herein;

To have and to hold the same, together with the reversions, remainders, rents, issues and profits thereof and all of the estate, right, title and interest of the Grantor, both at law and in equity, including all buildings, improvements, rights, easements, privileges and appurtenances belonging or appertaining or held and enjoyed therewith, unto the Grantee according to the tenancy above set forth, forever.

And, in consideration of the premises, the Grantor does hereby covenant with the Grantee that the Grantor is seized of the property herein described in fee simple; that said property is free and clear of and from all liens and encumbrances, except for the lien of real property taxes not yet by law required to be paid, and except as may herein specifically be set forth; that the Grantor has good right to sell and convey said property, as aforesaid; and, that the Grantor will warrant and defend the same unto the Grantee against the lawful claims and demands of all persons, except as aforesaid.

The rights and obligations of the Grantor and the Grantee shall be binding upon and inure to the benefit of their respective estates, heirs, personal representatives, successors, and assigns. All obligations undertaken by two or more persons shall be deemed to be joint and several unless a contrary intention shall be clearly expressed elsewhere herein.

The conveyance herein set forth and the warranties of the Grantor concerning the same are expressly declared to be in favor of the Grantee, Grantee's successors and assigns.

The terms "Grantor", "Grantee" and "Trustee", as and when used herein, or any pronouns used in place thereof, shall mean and include the masculine or feminine, the singular or plural number, individuals or corporations and their and each of their respective successors, heirs, personal representatives and assigns, according to the context thereof. If these presents shall be signed by two or more Grantors or Grantees, all covenants of such parties shall for all purposes be joint and several.

*In Witness Whereof*, the Grantor and Grantee have executed these presents on the day and year first above written.

  
Jane M. Coe

"Grantor"

  
Jane M. Coe, Trustee

"Grantee"