

40875

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and Michael A. Mann & Ruth M. Mann, hereinafter called the "Sellers",
H&W
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:

Subject to reservations and restrictions of record.

Subject to reservations and restrictions of record.

Subject to thirty foot easement on East boundary, for mutual roadway use.

Subject to public utility easement.

[illegible]

for the sum of Nine thousand ***** Dollars (\$9,000.00)
(hereinafter called the purchase price) on account of which Eighteen hundred *****
Dollars (\$1,800.00) 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: \$7,200.00) to the order of
the seller in monthly payments of not less than One hundred *****
Dollars (\$100.00) each, month *****
***** with the month of February, 19 92
***** all de-

the seller in monthly payments of Dollars (\$100.00) each, month February, 1992, payable on the 20th day of each month hereafter beginning with the month of February, 1992, 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 072 per cent per annum from January 20, 1992 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 the buyer's personal, family, household or agricultural purposes.

parties hereto as of the date of the recording of this instrument.

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, household or agricultural purposes, and may retain such possession so long as

(B) ~~not for investment or business purposes.~~ **January 20th 1992**, and may retain such possession so long as

The buyer shall be entitled to possession of said lands on **January 20th 1992**, and the premises free from construction and all

he is not in default under the terms of this contract. The buyer agrees that at all times he will keep the premises free from construction and all

thereon, in good condition and repair and will not suffer or permit any waste or other damage to the premises, and the buyer shall be responsible for all costs and attorney's fees incurred by him in defending against any such liens;

other liens to save the seller harmless therefrom and reimburse seller for all costs and attorney's fees incurred by him in defending against any such liens;

that he 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, he 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 \$ -0-

in a company or companies satisfactory to the seller, with loss payable 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.

10 days from the date hereof, he will turn over to the buyer a title insurance policy in

and within _____ days from the date hereof, he will turn over to the buyer a title insurance policy in

and within _____ days from the date hereof, he will turn over to the buyer a title insurance policy in

The seller agrees that said purchase price marketable title and to said premises in the sale of or subsequent to the date of this agreement, save and except the usual and expected exceptions and encumbrances now of record, if any. Seller also assigns all interest in said premises in fee simple unto the buyer, his heirs and assigns, free and clear of all liens, 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 his assigns.

(Continued on reverse)

(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 seller is a creditor,
as such word is defined in the Truth-in-Lending Act and Regulation Z, the seller MUST comply with the making required disclosures; for this purpose,
use Stevens-Ness Form No. 1308 or similar. If the contract becomes a first lien to finance the purchase of a dwelling use Stevens-Ness Form No. 1307 or similar.

John M. Schoonover
7740 Cannon Street,
Klamath Falls, Ore. 97603
SELLER'S NAME AND ADDRESS

John E. and Lori Morse, Michael A.
and Ruth M. Mann. 728 Marin Ave.,
Modesto, Calif. 95351
BUYER'S NAME AND ADDRESS

After recording return to:
John M. Schoonover
7740 Cannon Street,
Klamath Falls, Ore. 97603
NAME, ADDRESS, ZIP

NAME, ADDRESS, ZIP

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

Michael A. Mann
728 Marin Ave.,
Modesto, Calif. 95351

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of _____
I certify that the within instru-
ment was received for record on the
_____ day of _____, 19_____,
at _____ o'clock _____ M., and recorded
in book/reel/volume No. _____ on
page _____ or as document/fee/file/
instrument/microfilm No. _____,
Record of Deeds of said county.
Witness my hand and seal of
County affixed.

NAME _____ TITLE _____
By _____ Deputy _____

NOTARIAL CERTIFICATE
STATE OF OREGON

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 his option shall have the following rights: (1) to declare this contract null and void, (2) to declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable, (3) to withdraw said deed and other documents from escrow and/or (4) to foreclose this contract by suit in equity; and in any of such cases, all rights and interests created or then existing in favor of the buyer as against the seller hereunder shall revert to and be held in said seller without any right 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 money 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 his 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.

WITNESSETH THAT I, the undersigned, Notary Public for Oregon, do hereby certify that the foregoing instrument was duly executed and acknowledged before me on the 7th day of February, 1992, at Klamath, Oregon, by the parties herein named.

The true and actual consideration paid for this transfer, stated in terms of dollars, is 9,000.00. @However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration (indicate which).
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 pronoun shall be taken to mean and include the plural, the masculine, the feminine 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 triplicate; 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.

John M. Schoonover Ruth M. Mann
John M. Schoonover John M. Schoonover
NOTE—The sentence between the symbols (1), if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON,)
County of Klamath) ss.
Feb 7, 19 92
Personally appeared the above named

John M. Schoonover
and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:
(OFFICIAL SEAL) Debbie K. Bergener
Notary Public for Oregon
My commission expires 12-17-95

STATE OF OREGON, County of _____, 19____ ss.
Personally appeared _____ and _____ who, being duly sworn, each for himself and not one for the other, did say that the former is the _____ president and that the latter is the _____ secretary of _____, a corporation, 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: _____ (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.
ORS 93.990(3) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 11th day of Feb. A.D., 19 92 at 10:53 o'clock A M., and duly recorded in Vol. M92 of Deeds on Page 2811
By Evelyn Biehn County Clerk
Debbie K. Bergener

FEE \$35.00

NOTARIAL CERTIFICATE
STATE OF OREGON
WITNESSETH THAT I, the undersigned, Notary Public for Oregon, do hereby certify that the foregoing instrument was duly executed and acknowledged before me on the 11th day of February, 1992, at Klamath, Oregon, by the parties herein named.