

59713 '92 APR 9 PM 2 43

CONTRACT—REAL ESTATE

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THIS CONTRACT, Made this 9th day of April, 1993, between  
Shella M. Owens and  
Serena Beauton Goodwin, hereinafter called the seller,  
 and Robert M. Gion and Virginia L. Gion

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:

Beginning at a point which is 16 feet East of a point which is North 0°50' West 1846.4 feet from Southwest corner of the SE $\frac{1}{4}$  of the SE $\frac{1}{4}$  of Section One (1), Township 39 South of Range 9 East of the Willamette Meridian, Oregon; thence East 273.7 feet; thence North 800 feet; thence West 273.7 feet to a point which is 16 feet East of line which divides the E $\frac{1}{2}$  SE $\frac{1}{4}$  and W $\frac{1}{2}$  SE $\frac{1}{4}$  of Section 1, thence South 300 feet to the place of beginning, containing 5 acres more or less;

ALSO:

Beginning at a point 16 feet East of a point which is North 0°50' West 1296 feet from the Southwest corner of the SE $\frac{1}{4}$  of SE $\frac{1}{4}$  of Sec. 1, Township 39 S., R. 9 E.W.M. Oregon; thence North 87°20' East 266 feet; thence North 468 feet; thence East 165 feet; thence North 880 feet; thence W. 165 ft. thence South 800 feet; thence West 273.7 feet to a point 16 feet East of line which divides E $\frac{1}{2}$  SE $\frac{1}{4}$  and W $\frac{1}{2}$  SE $\frac{1}{4}$  of said Section 1, thence South 0°50' East 550.4 feet to the place of beginning, containing 6.75 acres more or less;

ALSO:

Beginning at a point 16 feet East of a point North 0°50' West which is 1296 feet North from the Southwest corner of the SE $\frac{1}{4}$  of SE $\frac{1}{4}$  of Sec. 1, Tp. 39 S., R. 9 E.W.M. Oregon, thence North 87°20' East 266 feet; thence North 468 feet; thence East 165 feet to an iron stake which is the point of beginning of this description; thence East 165 feet; thence North 880 feet; thence West 165 feet; thence South 880 feet to the point of beginning, containing 3.33 acres more or less.

Together with all out, right, title and interest in and to a 16 foot road along the westerly side of said premises extending along line separating the E $\frac{1}{2}$  SE $\frac{1}{4}$  of Sec. one, Tp. 39 S., R. 9 E.W.M., from the W $\frac{1}{2}$  SE $\frac{1}{4}$  of said Section 1, said 16 foot road lying Easterly from and adjoining said center line and extending from the Dalles-California Highway Northerly to North line of said SE $\frac{1}{4}$  of said Section 1, said Township and Range.

for the sum of Seventeen Thousand Dollars Dollars (\$17000.00), hereinafter called the purchase price, on account of which Five Thousand Dollars (\$5000.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller); the buyer agrees to pay the remainder of the purchase price (to-wit: \$12000.00) to the order of the seller in monthly payments of not less than Five Hundred Dollars (\$500.00) each, for the following 24 (twenty-four) months.

payable on the 9th day of each month hereafter beginning with the month of May, 1993, and continuing until the purchase price is fully paid. All of the purchase price may be paid at any time; all of the deferred payments shall bear interest at the rate of 0- NONE percent per annum from \_\_\_\_\_ until paid; interest to be paid \_\_\_\_\_ and \* } in addition to the minimum to be included in the monthly payments above required. 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 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) not primarily for buyer's personal, family or household purposes, but for business or commercial purposes.

The buyer shall be entitled to possession of the lands on April 9, 1993, 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 the 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 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 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 the 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, specifically naming the seller as an additional insured, 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.

(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 equivalent.

Shella M. Owens and Serena  
 Beauton Goodwin 6750 So. 6th St.  
 Klamath Falls, Oregon 97603

Grantor's Name and Address

Robert M. and Virginia L. Gion  
 2411 Vermont St.  
 Klamath Falls, Oregon 97603

Grantee's Name and Address

After recording return to (Name, Address, Zip):

Shella M Owens and Serena  
 Beauton Goodwin 6750 So. 6th St.  
 Klamath Falls, Oregon 97603

Until requested otherwise send all tax statements to (Name, Address, Zip):

Robert M. and Virginia L. Gion  
 2411 Vermont St.  
 Klamath Falls, Oregon 97603

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 \_\_\_\_\_ and/or as fee/file/instrument/microfilm/reception No. \_\_\_\_\_, Record of Deeds of said County.

Witness my hand and seal of County affixed.

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

SPACE RESERVED  
 FOR  
 RECORDER'S USE

The seller agrees that at the time of recording and within \_\_\_\_\_ days from the date hereof, seller will furnish and bring to the insurance policy insuring the premises equal to the purchase price for the full term of the mortgage in the seller's name or names. Seller also agrees that when the purchase price is fully paid and upon request and upon surrender of this agreement, seller will deliver a good and sufficient deed conveying the 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 the date placed, permitted or arising by, through or under seller, excepting, however, the easements, restrictions 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 buyer's assigns.

And it is understood and agreed between the 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 shall have the following rights and options:

- (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 the 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 rest in the seller without any act of re-entry, or any other act of the 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 the 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 the seller as the agreed and reasonable rent of the premises up to the time of such default. And the 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 the 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 \$17000.00. However, the actual consideration consists of or includes other property or value given or promised which is part of the 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 the 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 the 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, the 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, if any, 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.

\*SELLER: Comply with ORS 93.905 et seq prior to exercising this remedy.

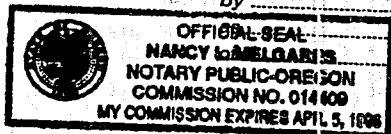
NOTE—The sentence between the symbols (1), if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON, County of KLAMATH ) ss.

This instrument was acknowledged before me on APRIL 9, 1993

by SERENA BEAUTON GOODWIN, POA SHELLA M OWENS, ROBERT GION, VIRGINIA L GION

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_



Nancy L. Melgares  
Notary Public for Oregon  
My commission expires APRIL 5, 1996

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 Serena Goodwin the 9th day of M93 A.D. 19 93 at 2:43 o'clock P M., and duly recorded in Vol. M93 of Deeds on Page 7420

FEE \$35.00

Evelyn Biehn, County Clerk  
By Pauline Mullins