

(This contract should be executed in triplicate and acknowledged and recorded in the deed records.)

63974

Vol. 97 Page 15781

THIS CONTRACT, Made this 28th day of June, 1993, between  
Sheridan L. Scott  
hereinafter called the seller, and Cecil R. Conner

, 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 to the buyer and the buyer agrees to purchase from the  
seller, the following described real estate, situate in the County of Klamath  
State of Oregon, to-wit:

Bailey Tract, Klamath County. Purchase price, Eight thousand, six hundred forty  
dollars, (\$8,640.00). A payment of Five thousand (\$5,000.00) dollars has been made.  
On the first day of July, 1994 a payment of \$1500.00 including interest at five  
percent will be made.

On July 1st, 1995, the balance of the contract will be paid in full.

for the sum of Eight thousand, six hundred forty Dollars (\$8,640.00)  
(hereinafter called the purchase price) on account of which Five thousand (\$5,000.00)  
Dollars (\$5,000.00) is paid on the execution hereof (the receipt of which  
hereby is acknowledged by the seller), and the remainder to be paid at the times and in amounts as follows,  
to-wit: See above.

All of said purchase price may be paid at any time; all deferred balances shall bear interest at the rate of  
Five per cent per annum from July 1st, 1993 until paid, interest to be paid  
and \* in addition to being included in the minimum regular payments above required. Taxes on said prem-  
ises for the current tax year shall be prorated between the parties hereto as of July 1st, 1993.

The buyer shall be entitled to possession of said lands on July 1st, 1993, and may re-  
tain such possession so long as he is not in default under the terms of this contract. The buyer agrees that at  
all times he will keep the buildings on said premises, now or hereafter erected, in good condition and repair and  
will not suffer or permit any waste or strip thereof; that he will keep said premises free from mechanic's and  
all other liens and save the seller harmless therefrom and reimburse seller for all costs and attorney's fees in-  
curred by him in defending against any such liens; that he will pay all taxes hereafter levied against said prop-  
erty, 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 \$ 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 as soon as insured to the escrow agent hereinafter  
named. 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 has exhibited unto the buyer a title insurance policy insuring marketable title in and to said  
premises in the seller; seller's title has been examined by the buyer and is accepted and approved by him.

Contemporaneously herewith, the seller has executed a good and sufficient deed (the form of which  
hereby is approved by the buyer) conveying the above described real estate in fee simple unto the buyer, his  
heirs and assigns, free and clear of incumbrances as of the date hereof, excepting the easements, building and  
other restrictions now of record, if any, and

and has placed said deed, together with an executed  
copy of this contract and the title insurance policy mentioned above, in escrow with First Federal  
Savings and Loan

, escrow agent, with instructions to  
deliver said deed, together with the fire and title insurance policies, to the order of the buyer, his heirs and  
assigns, upon the payment of the purchase price and full compliance by the buyer with the terms of this  
agreement. The buyer agrees to pay the balance of said purchase price and the respective installments thereof,  
promptly at the times provided therefor, to the said escrow agent for the use and benefit of the seller. The es-

\* Strike whichever phrase not applicable.

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21x

crow fee of the escrow agent shall be paid by the seller and buyer in equal shares; the collection charges of said agent shall be paid by the

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 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 interest created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and determine and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and revest 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 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.

In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the buyer agrees to pay such sum as the trial court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action and if an appeal is taken from any judgment or decree of such trial court, the buyer further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff'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, successors in interest and assigns as well.

IN WITNESS WHEREOF, said parties have hereunto set their hands and seals in triplicate on this, the day and year first above written.

*Sheridan L. Scott* (SEAL)  
*Cecil R. Conner* (SEAL)

(SEAL)

(SEAL)

# CONTRACT

(FORM NO. 854E)

SHERIDAN L. SCOTT, PORTLAND, ORE.

BETWEEN

Address

AND

Address

Dated \_\_\_\_\_, 19\_\_\_\_

Lot \_\_\_\_\_ Block \_\_\_\_\_

Addition \_\_\_\_\_

STATE OF OREGON,

ss.

County of Klamath

I certify that the within instrument

was received for record on the

1st day of July, 19 93,

at 3:25 o'clock P. M., and recorded

in book M93 on page 15781

Record of Deeds of said County.

Witness my hand and seal of

County affixed.

Evelyn Biehn, County Clerk

County Clerk-Recorder

By \_\_\_\_\_

Fee \$35.00

WHEN RECORDED RETURN TO

Klamath First Federal

534 17th St

Klamath Falls, Ore.

97501

A.H. Conner

STATE OF OREGON,

County of

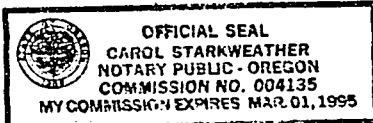
Klamath

ss.

before me, the undersigned, a notary public in and for said county and state, personally appeared the within named *SHERIDAN L. SCOTT* AND *CECIL R. CONNER*

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

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



*Carol Starkweather*  
Notary Public for Oregon

My commission expires 3-1-95