

OF **72370** CONTRACT—REAL ESTATE **Vol. 93 Page 32419-9**  
 THIS CONTRACT, Made this 19th day of September, 1993, between  
Artie W. Schanrock, hereinafter called the seller,  
 and Kenneth B. & Diane M. Shewell, 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:

Klamath Falls Forest Estates Highway 66 unit plat no. 1  
Block 23 Lot 18

for the sum of twelve thousand seven hundred Dollars (\$12,700)  
 (hereinafter called the purchase price) on account of which eight hundred and <sup>no/100</sup> 00  
 Dollars (\$800) 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: \$11,900) to the order of the seller in monthly payments of not less than one hundred twenty and <sup>no/100</sup> 00  
 Dollars (\$120) each,

payable on the 1st day of each month hereafter beginning with the month of November, 1993, 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 10 per cent per annum from October 1, 1993 until paid, interest to be paid monthly and \* in addition to 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.

The buyer warrants to and covenants with the seller that the real property described in this contract is (A) generally for Buyer's personal, family or household purposes (B) for an investment or for a business or commercial purpose.

The buyer shall be entitled to possession of said lands on October 1, 1993, and may retain such possession so long as there is no 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 allow any waste to be done thereon, that buyer will keep said premises free from construction and all other liens and will cause prompt payment of all taxes and other charges and expenses incurred by seller in defending against any such liens, that buyer will give all other tenants notice of any such liens, 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 \$100,000 and will keep in force an earthquake coverage in the same amount. The seller shall be liable to the buyer in their respective interests for any and all portions of responsibility for the payment of the taxes and other charges and expenses incurred by seller in defending against any such liens, that buyer shall give the seller notice of any such liens, 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 \$100,000 and will keep in force an earthquake coverage in the same amount. The seller shall be liable to the buyer in their respective interests for any and all portions of responsibility for the payment of the taxes and other charges and expenses incurred by seller in defending against any such liens, that buyer shall give the seller notice of any such liens, 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 \$100,000 and will keep in force an earthquake coverage in the same amount.

The seller agrees to pay the purchase price of \$12,700 days from the date hereof, after which time the buyer shall have a full mortgage policy insuring the premises for the full purchase price, with the purchase price to be paid in full to the seller on or subsequent to the date of the agreement, sale and delivery of the premises. The seller shall be liable to the buyer in their respective interests for any and all portions of responsibility for the payment of the taxes and other charges and expenses incurred by seller in defending against any such liens, that buyer shall give the seller notice of any such liens, 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 \$100,000 and will keep in force an earthquake coverage in the same amount.

\* If the buyer is a natural person, the seller shall be liable to the buyer in their respective interests for any and all portions of responsibility for the payment of the taxes and other charges and expenses incurred by seller in defending against any such liens, that buyer shall give the seller notice of any such liens, 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 \$100,000 and will keep in force an earthquake coverage in the same amount.

STATE OF OREGON,

County of \_\_\_\_\_

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/file/instrument/microfilm/reception No. \_\_\_\_\_, Record of Deeds of said county. Witness my hand and seal of County affixed.

By \_\_\_\_\_ Deputy

SELLER'S NAME AND ADDRESS

Kenneth B. & Diane M. Shewell  
2008 Argyle Way  
SAC 4 95822

BUYER'S NAME AND ADDRESS

Kenneth B. & Diane M. Shewell  
2008 ARGYLE WAY  
SACRAMENTO, CA. 95822

NAME ADDRESS ZIP

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

Kenneth B. & Diane M. Shewell  
2008 ARGYLE WAY  
SACRAMENTO, CA. 95822

NAME ADDRESS ZIP

32420

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 seller's option 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, and to retain sums previously paid hereunder by the buyer;
- (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.

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 remain 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 monies 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 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 \$ 12,700 (1) That even the actual consideration consists of or includes other property or value given or promised within part of the consideration (indicate which): (2) That even the actual consideration consists of or includes other property or value given or promised within part of the 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 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, 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.

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.

*Kenneth B. Shewell*  
*Diane M. Shewell*  
*Artie W. Schanrock*

## CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT

STATE OF CALIFORNIA )

COUNTY OF SACRAMENTO )

On 9/28/93  
DATE

before me,

WILLIAM E. NEAL, NOTARY PUBLIC

NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared, Artie William Schanrock  
personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

*William E. Neal*

NOTARY PUBLIC SIGNATURE

(SEAL)



## OPTIONAL INFORMATION

TITLE OR TYPE OF DOCUMENT Contract Real Estate

DATE OF DOCUMENT 9/19/93

NUMBER OF PAGES 1pg-2sides

SIGNER(S) OTHER THAN NAMED ABOVE Kenneth B. Shewell - Diane M. Shewell

STATE OF OREGON: COUNTY OF KLAMATH: SS.

Filed for record at request of Kenneth B. Shewell  
of Dec. A.D., 19 93 at 10:07 o'clock A M., and duly recorded in Vol. M93  
of Deeds on Page 32419

FEE \$35.00

Evelyn Biehn County Clerk

By *Diane M. Shewell*