1172 2103041991 80 CONTRACT REAL ESTAT 07-06-94P03: 4 RCVD CONTRACT-REAL ESTATE 83883 Vol.mg Page 20986 J.14 THIS CONTRACT, Made this 6TH day of 19.94 between VIRGIL L. Johnson hereinafter called the seller. and THOMAS L. ARMSTRONG ..., hereinsiter 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 KI22 or AFT. County, State of OR& GRIV, to-wit: LOT 12 IN BLOCK 6 OF PleASANT VIEW TRACTS, According To The Official plar Thratof ON File IN THE RECORDS OF KLAMATH COUNTY, OREGON 41-3909-2BC-100 for the sum of Sevence en Thousand Three Thousand hereinalter called the purchase price on eccount of which Three Thousan D Dollers (\$ 3,050.72) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller), and the remainder to be paid to the order of the seller at the times and in amounts as tollows, to-wit: \$ 2.50.00 PEL MONTH COMMENCING ON 10 August 1994, AND Each MONTH is HEREBY VANCE There after for A TOTAL OF 66 MONTAS WITH A FINAL PAYMENT 0+ \$2.26.18 All of the purchase price may be paid at any time; all of the deterred payments shall bear interest at the rate of 6.572 cent per annum from ______. AuG UGGY until paid; interest to be paid ______. to be included in the minimum regular payments above required. Taxes on the premises for the current tax year shall be provided between the parties 1094 bereto as of _____A.4.6-The buyer warrants to and coven ints with the celler that the real property described in this contract is (A) primarily to buyer's personal, family or household put poses, (D) buyers organization or (organization or forganization and the contract is in a company or companies satisfactory to the selfer, specifically name in the selfer as an additional internation in the selfer as an additional internation in the selfer as an additional internation of the selfer as a 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 selfer may do so and any payment so mide shall be added to and become a part of the dobt secured by this contract and shall bear interest at the rate sloresaid, without waiver, hewever, of any right arising to the selfer for buyer's breach of contract. shibited unto the burs a title insurants pol terable fille in and to title has been examined by the buyer and is eccepted and approved by buyer. 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 lee simple unto the buyer, buyer's heirs and assigns, free and clear of encumbrances as of the date beread, excepting the easements, building and other restrictions now of revord, it any, and SUBJELF TO COND, TIPM STATCO DE MARMANTY DEE 3512.2, Preseaded, VEI. 307, Part has placed the deed, together with an executed copy of this contract and the title insurance policy mentioned above, in excert with $f_{1}^{(1)} \leq p_{1}^{(2)} = \frac{1}{2} \int_{-\infty}^{\infty} \int_{-\infty}$ (Corn mued 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 2, the celler AUST comply with the Act and Regulation by making required disclosures; for this purpose, use Stevens-Ness Form N = 1219 or equivalent; VIRGIE L. Tohnson STATE OF OREGON, KLAMATH FAIls OF 97605 83. County of I bertify that the within instrument was received for record on the day THOMAS L. ARMETEDNY 19 1934 GARY ST: SILS ON 97603 KIBBBBTH book/reel/volume.No SFACE RESERVED on page ... and/oc as lee/file/instru-BECOD Aspin TITLE SOI Record of Deeds of said County. Witness my hand and seal of County affized. Lotti requested entervise error of the ARMS RANG 1934 GARY ST. KLAMATH Falls OK. 97603 NAME TYLE By. Deputy

KAT I KAN 151 57 151 包藏姆 20987 The color agrees that at seller's expense and within ______ days from the date hereol, seller will furnish unto buyer a title insuring (in all ansatud to the purchase y sice) marketable title in and to the premises in the seller on or subsequent to the date of this agreement, save and a topy the usual printed exceptions and the building and other relations and economists now of record, if any. Seller also agrees that whin the purchase price is fully paid and upon sumeraler of this agreement, save and a topy the usual printed exceptions and the building and other relations and can contain now of record, if any. Seller also agrees that whin the purchase price is fully paid and upon sumeraler of this agreement, seller will define the premises in fee simple unto the bayer, buyer's hairs and can be defined examples in the seller of this agreement, seller of the restriction and the test of the buyer, buyer's hairs and can be defined examples of all the numberines alive the bayer, buyer's hairs and candidates of the seller of this agreement, seller of the test of the test of the test of the test of the seller of the seller of the seller of the test of the test of the bayer, buyer's hairs and candidates of the test of test of test of the test of test of test of test of test of test of the test of test And it is understood and sgreed batwoon the parties that time is of the essence of this contract, and in case the byyer shall tail 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 forein contained, then the seller shall have the following rights and options: (1) To declare this contract cancelled for default and rail and options:
(1) To declare the contract cancelled for default and rail and void, and to declare the purchaser's rights forfeited and the debt extinguished, and to retain suits providuly paid here under by the buyer,*
(2) To declare the whole unpaid tincipal balance of the purchase price with the interest thereon at once due and payable; and/or (3) To foreclose this contract by a sit in equity. (3) To forecose this contract by a in 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 cases and the right to the possession of the precises above described and all other rights acquired by the buyer foreunder shall revert to and revest in the seller without any act of re-entry, or any other act of the beller to be performed and without any right of the buyer to refurn, reclamation or compensation for thomes paid on account of the parchase of the property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in one of such default all payments theretofore made on this contract are to be retained by and belong to the seller at the agreed and reasonable rent of the promises up to the time of such default. And the seller the seller, to enter upon the land aloressid, without any process of law, and take immediate possession there it, by the seller of a seller to a spontage thereon or thereto belonging. The buyer further agrees that faill re by the seller at any time to requite performance by the buyer of any provision hereof shall in no way affect seller's right hereunder to enforce the same, no shall any wriver by the seller of any breach of any provision hereof be held to be a wriver of any succeeding breach of any such provision, or as a wriver of the provision itself. 5 2 4 4 4 ÷ व केल्स् क हा 148 1 101 erie. hi san haf e di e 的复数车 The true and actual consideration said for this transfer, stated in terms of dollurs, is \$ 117, 020. anoideration consists of as includes other, provide ar value size for promised which is part of the (indicate which) In case suit or action is instituted to forsclose this contract or to enforce any provision hereof, the losing perty in the suit or action afrees to pay such sum as the trial court may adjudge reasonally as attorney's less to be allowed the prevailing perty in the suit or action and if an appeal is taken from any judges at or decree of the trial court, the losing party further promises to pay such sum as the appealate 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 exponetion; that if the context so requires, the singular pronoun thall be taken to meah 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 inum 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, it 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 ACQUIR NG FEE TITLE TO THE PROPERTY SHOULD CHECK. WITH THE APPROPRIATE CITY CR. COUNTY PLANNING DEPARTMENT TO VERITY APPROVED USES. * SELLER: Comply with ORS 93.905 at seq prior to exercising this remedy The sentence between the symbols (), If not applicable, should be deleted. See ORS 93.030. NOTE Cércate a con-STATE OF DREGON, County of Klamath ने ने देखें कि लि This instrument was acknowledged before me on by VIRGII L. JOHNSON AND THOMAS L. ARMSTRONG July This isstrument was acknowledged before me on by

as of ÷ OFFICIAL SEAL CAROLE JOHNSON NOTARY PUBLIC - OREGON COMMISSION NO. 031504 HY COMMISSION EXPIRES JAN 31, 1918 £\$9.7 3 Notary Public for Oregon Ŋ 4 4 1239933 January 31, 1998 My commission expires - 張

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 nound, 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 13.635 is punishable, pon conviction, by a fine of not more than \$100.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of	Aspen T	itle Co the fthe day
	94 at <u>3:34</u> Deeds	o'clock P.M., and duly recorded in Vol. <u>M94</u> ,
FEE \$35.00		Evelyn Biehn County Clerk By Arturine Mullinghage
1997-01-01-01-00 1997-01-01-01-01-01-01-01-01-01-01-01-01-01-		
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