

84348

07-15-94A09:26 RCVD CONTRACT—REAL ESTATE

Vol. 94 Page 21805

THIS CONTRACT, Made this 27th day of September, 1993, between  
Western Homes, Inc. an Oregon Corporation  
5729 Altamont Drive Klamath Falls, OR  
and Chris A. Hansen and Judy A. Hansen husband and wife

hereinafter called the seller,  
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:

Commonly known as 4010 Altamont Drive Klamath Falls, OR 97603

Township 39 Range 9 Sec 010CA Tax Lot 00900 Lot 6 N2  
Block 6 Sub Div Altamont Acres 3RD addition

for the sum of Fifteen Thousand Seven Hundred Seventy and no/100 Dollars (\$15,770.00)  
(hereinafter called the purchase price) on account of which 0  
Dollars (\$ 0) is paid on the execution hereof (the receipt of which is hereby  
acknowledged by the seller), and the remainder to be paid at the times and in amounts as follows, to-wit:

In monthly installments of \$199.89 per month including principle and interest  
at an annual rate of 13%. Buyer to pay taxes separately when due.

First payment due November 10, 1993

All of said purchase price may be paid at any time; all deferred balances shall bear interest at the rate of 13% per cent per annum from  
September 27 until paid, interest to be paid monthly and \* being included in the minimum regular payments  
above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of September 27, 1993

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) for an organization or (even if buyer is a natural person) is for business or commercial purposes.

The buyer shall be entitled to possession of said lands on September 27, 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 said 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 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, 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 \$ and may retain such possession so long as  
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 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 fee simple unto the buyer, buyer's 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 any of record

and has placed said deed, together with an executed copy of this contract and  
the title insurance policy mentioned above, in escrow with Mountain Title Company  
escrow agent, with instructions to deliver said deed, together with the fire and title insurance policies, to the order of the buyer, buyer's 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 escrow 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  
(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 Act and Regulation by making required disclosures; for this purpose,  
use Stevens-Ness Form No. 1319, or equivalent.

Western Homes, Inc.  
5729 Altamont Drive  
Klamath Falls, OR 97603

SELLER'S NAME AND ADDRESS

Chris A. Hansen  
4010 Altamont Drive  
Klamath Falls, OR 97603

BUYER'S NAME AND ADDRESS

After recording return to:

Western Homes, Inc.  
5729 Altamont Drive  
Klamath Falls, OR 97603

NAME, ADDRESS, ZIP

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

Chris A. Hansen  
4010 Altamont Drive  
Klamath Falls, OR

NAME, ADDRESS, ZIP

STATE OF OREGON,

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

SS.

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 fee/file/instru-  
ment/microfilm/reception No. \_\_\_\_\_,  
Record of Deeds of said county.

Witness my hand and seal of  
County affixed.

NAME

TITLE

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



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;
- (3) To withdraw said deed and other documents from escrow; and/or
- (4) 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 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 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 provisions itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$..... ① However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which). ②

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 name to be signed and its seal affixed by an officer or other person duly authorized to do so by order of its board of directors.

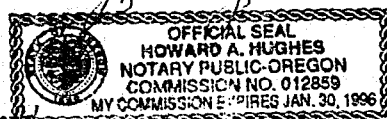
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

*Chris Hansen*  
*Judy A. Hansen*  
*Western Homes Inc.*  
*Cathy King, P.A.*

\* 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.

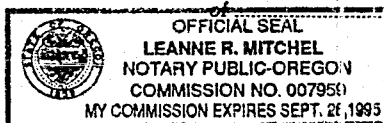
This was signed before me by Cathy King  
on July 14, 1994



STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on September 30, 1993,  
by Chris A. Hansen and Judy A. Hansen

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



*Leanne R. Mitchel*  
Notary Public for Oregon  
My commission expires 9-28-95

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 Western Homes Inc. the 15th day  
of July A.D., 19 94 at 9:26 o'clock A.M., and duly recorded in Vol. M94,  
of Deeds on Page 91805

FEE \$35.00

Evelyn Biehn - County Clerk  
By *Debra G. Millenbaker*