

88682

FORM No. 704 - CONTRACT - REAL ESTATE - Partial Payment

NAB

87176

08-31-94A11:12

RCVD

CONTRACT - REAL ESTATE

Volm 94 Page 30044

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THIS CONTRACT, Made this 10th day of May, 1994, between Edward G. Tolleson & Charlotte L. Tolleson Husband and Wife, 5651 Hwy. 97 N. Klamath Falls, Oreg. 97601, hereinafter called the seller, and Danny E. Perry & Mira Lannette Perry Husband and Wife, P.O. Box 8197, Klamath Falls, Oreg. 97602, 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:

Parcel 1; Tax Account No; 3610 01400 01400 Government Lot 28 Section 14, Township 36 So. Range 10, East of the Willamette Meridian, Klamath County, Oreg. EXCEPTING THERE FROM a parcel of land to-wit: Beginning at a point 4360 ft. So. and 30 ft. East of the Northwest corner of Sect. 14; thence So. 260 ft. thence East 243 ft; thence North 260 ft; thence West 243 ft. to the point of beginning, being a portion of Gov. Lot 28. Parcel 2; Tax Account No; 3610 01400 01500 A parcel of land situated in Gov. Lots 28 and 29, Sect. 14, Township 36 So. Range 10 East of the willamette Meridian, Klamath Co., Oreg. being described as beginning at a point 4360 ft. So. and 30 ft. East of the Northwest corner of Sect. 14; thence So. 300 ft. thence East 243 ft, thence No. 300 ft; thence West 243 ft. to the place of beginning, being a portion of Gov. Lots 28 & 29. This conveyance is made subject to Exhibit A attached and part here-of. Located on and included in the above property is the following: 1973 Concord Mobile Home (AS IS) ID No. 293428S1469

Description Continues on Revers Side for the sum of Thirty Five Thousand Dollars (\$35,000.00), hereinafter called the purchase price, or amount of which Two Thousand Dollars (\$2,000.00) 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 follows, to-wit:

Thirty Three Thousand (33,000.00) dollars to the order of the Seller in monthly payments of not less than Five Hundred (500.00) dollars each month including interest of Nine Per-cent (9) Payable on the 30 TH day of each month hereafter, beginning with the month of June, 1994, and continuing until said purchase price is fully paid concurrently.

The true and actual consideration for this conveyance is \$35,000.00. (Here comply with ORS 93.030.)

** THIS INSTRUMENT IS BEING RE-RECORDED TO STATE THAT IT IS IN FULL FORCE AND EFFECT AND IS BEING RECORDED TO CLARIFY THE POSITION OF THE REAL ESTATE CONTRACT **

All of the purchase price may be paid at any time; all of the deferred payments shall bear interest at the rate of Nine (9) percent per annum from May 10, 1994 until paid; interest to be paid Concurrently and \$ to be included in the minimum regular payments above required. Taxes on the premises for the current tax year shall be prorated between the parties hereto as of May 10, 1994.

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 the lands on May 10, 1994, 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 \$ - 0 - 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 taxes, 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 Steve's News Form No. 1319 or equivalent.

Edward G. & Charlotte L. Tolleson
5651 Hwy. 97 N.
Klamath Falls, Oreg. 97601

Grantor's Name and Address

Danny E. & Mira L. Perry
P.O. Box 8197
Klamath Falls, Oreg. 97602

Grantee's Name and Address

After recording return to (Name, Address, Zip):
Edward G. & Charlotte L. Tolleson
5651 Hwy. 97 N.
Klamath Falls, Oreg. 97601

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

Danny E. & Mira L. Perry

P.O. Box 8197
Klamath Falls, Oreg. 97602

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.

By NAME TITLE Deputy.

3-1-12

The seller agrees that at seller's expense and within 90 days from the date hereof, seller will furnish unto buyer a title insurance policy insuring (in an amount equal to the purchase price) marketable title in and to the premises in the seller on or subsequent to the date of this agreement, save and except the usual printed exceptions and the building and other restrictions and easements now of record, if any. 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 30 days of the time fixed 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 interests 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 revert 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.

Seller, seller's agents, and the holder of any existing encumbrance to which the lands and premises are subject may enter upon the lands and premises at reasonable times (upon reasonable prior notice to buyer) for the purpose of inspecting the property.

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 to be 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 AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

*SELLER: Comply with ORS 93.905 as a condition prior to exercising this remedy.

OFFICIAL SEAL
JESSICA WHITLATCH
NOTARY PUBLIC - OREGON
COMMISSION NO. 029491
MY COMMISSION EXPIRES NOV 07, 1997

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on June 30, 1994, by Edward H. Tolleson & Charlotte L. Tolleson.

OFFICIAL SEAL
JESSICA WHITLATCH
NOTARY PUBLIC - OREGON
COMMISSION NO. 029491
COMMISSION EXPIRES NOV 07, 1997

My commission expires 11/7/97

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 conveyer of the title to be conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyer 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)

The West ONE HALF of Gov. Lot 29 of Section 14, Township 36 S., Range 10 East of the Willamette Meridian, County of Klamath, State of Oregon. Excepting therefrom that part of the property description that lies within Gov. Lot 29 recorded in Book 197, Page 389.

30046
27282

State of Oregon

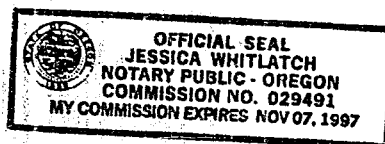
County of Klamath

Personally appeared the above named Danny E. Perry & Mari Lannette Perry ^{husband and wife} and acknowledged the foregoing instrument to be theirs voluntary act and deed.

WITNESS My hand and official seal.

(seal)

Jessica Whitlatch
Notary Public for Oregon
My Commission expires: 11/7/97



30047
27283

EXHIBIT "A" LEGAL DESCRIPTION

PARCEL 1:

Government Lot 28 Section 14, Township 36 South, Range 10, East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING THEREFROM a parcel of land to wit:

Beginning at a point 4360 feet South and 30 feet East of the Northwest corner of Section 14; thence South 260 feet; thence East 243 feet; thence North 260 feet; thence West 243 feet to the point of beginning, being a portion of Government Lot 28, Section 14, Township 36 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2:

A parcel of land situate in Government Lots 28 and 29, Section 14, Township 36 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, being more particularly

Beginning at a point 4360 feet South and 30 feet East of the Northwest corner of Section 14; thence South 300 feet; thence East 243 feet; thence North 300 feet; thence West 243 feet to the place of beginning, being a portion of Government Lots 28 and 29, Section 14, Township 36 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 3:

The W1/2 of Government Lot 29 of Section 14, Township 36 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

EXCEPTING THEREFROM a parcel of land situate in Government Lots 28 and 29, Section 14, Township 36 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point 4360 feet South and 30 feet East of the Northwest corner of Section 14; thence South 300 feet; thence East 243 feet; thence North 300 feet; thence West 243 feet to the place of beginning, being a portion of Government Lots 28 and 29, Section 14, Township 36 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

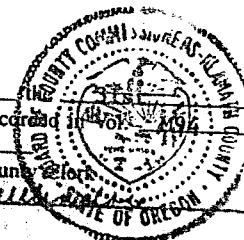
STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co
of Aug A.D., 19 94 at 11:12 o'clock A M., and duly recorded in Vol. 27280 day
of Deeds on Page 27280

FEE \$45.00

INDEXED
2/1

Evelyn Biehn County Clerk
By Pauline Miller



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co
of Sept A.D., 19 94 at 3:25 o'clock P M., and duly recorded in Vol. M94 day
of Deeds on Page 30044

FEE \$20.00

Evelyn Biehn County Clerk
By Pauline Miller