

92040

12-05-94/11 29 RCVD
THIS CONTRACT, Made this 1st

CONTRACT - REAL ESTATE

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day of November, 1994, between
and Working Parts, Inc., hereinafter called the seller,
Peter Larson, 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:

T.36S R.13E Sec. 18C
Lot 2 in Block 3 of Sprague River Estates according to the official plat thereof on file in the office of the county clerk of Klamath County, Oregon.
Together with an undivided 1/15th interest in and to the river frontage and recreation area shown on instrument recorded June 9, 1980 in Volume M80, Page 10501, microfilm records of Klamath County, Oregon.

for the sum of Five Thousand Dollars (\$5,000.00), hereinafter called the purchase price, or account of which Seven Hundred Fifty Dollars (\$750.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller); the buyer agrees to pay the remainder of the purchase price (to-wit: \$4,250.00) to the order of the seller in monthly payments of not less than One Hundred Forty Dollars (\$140.00) each, and every consecutive month

payable on the 1st day of each month hereafter beginning with the month of December, 1994, and continuing until the purchase price is fully paid.
The true and actual consideration for this conveyance is \$ 5,000.00+ (Here comply with ORS 93.030.)
10% interest per annum for 3 consecutive years

All of the purchase price may be paid at any time; all of the deferred payments shall bear interest at the rate of 10 percent per annum from December 1, 1994 until paid; interest to be paid monthly and * (B) the minimum monthly payments above required. Taxes on the 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) 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 December 1, 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 \$ N/A 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 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.

(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 Stevens-Ness Form No. 1319 or equivalent.

Working Parts, Inc.
840 Rogue River Hwy., #187
Grants Pass, OR 97527

Grantor's Name and Address
Peter Larson
1706 Happy Trail
Topanga, CA 90290

Grantee's Name and Address
Peter Larson
1706 Happy Trail
Topanga, CA 90290
Until requested otherwise send all tax statements to (Name, Address, Zip):
Grantee (above)

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

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