

MTC35436MS

LAND SALE CONTRACT

THIS CONTRACT, made and entered into this 20th day of June, 1995, by and between Charley T. Williams and Mildred C. Williams, husband and wife, hereinafter called **SELLER**; and James C. Baldock and Tiffany L. Baldock, husband and wife, hereinafter called **BUYER**; (it being understood that the singular shall include the plural if there are two or more sellers and/or buyers).

## W I T N E S S E T H:

Seller agrees to sell to the Buyer and the Buyer agrees to buy from the Seller for the price and on the terms and conditions set forth hereinafter all of the following described property and improvements, located in the County of Klamath, State of Oregon, legally described as follows, to-wit:

The Westerly 140.6 feet of Lot 7 and the Southerly 52.5 feet of the Westerly 140.6 feet of Lot 8 of HENLEY, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SUBJECT TO contracts and/or liens for irrigation and/or drainage, reservations, easements, restrictions and rights-of-way of records and those apparent on the land.

ALSO SUBJECT TO rights of the public in and to any portion of the herein described property lying within the boundaries of streets, roads or highways.

ALSO SUBJECT TO the statutory powers, including the power of assessment of Klamath Irrigation District.

ALSO SUBJECT TO an irrigation lateral and a water pipeline as shown on the dedicated plat.

ALSO SUBJECT TO restrictions as contained in plat dedication, to-wit:

This plat is approved subject to the following conditions: (1) The owners of the land in this subdivision, their heirs and assigns in whom title may be vested, shall at their own expense properly install, maintain and operate such irrigation system. (2) The Klamath Irrigation District, its successors and assigns, and the United States, person, firm or corporation operating the irrigation works of Klamath Irrigation District, shall never be liable for damages caused by improper construction, operation or care of such system or lack of sufficient water for irrigation, liability of the operators of the Klamath Irrigation District shall be limited to the delivery of water at established outlets of the USRS lateral.

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.

It is mutually agreed as follows:

1. **Possession:** Buyer shall be entitled to possession of the property as of the date hereof;
2. **Prepayment Privileges:** After the date hereof, Buyer shall have the privilege of increasing any payment or prepaying the entire balance provided for hereinafter with interest due thereon to the date of payment;

\*\*\*\*\*

The true and actual consideration for this conveyance is \$52,000.00.

GRANTORS NAME AND ADDRESS:	Charley T. Williams and Mildred C. Williams
	151 Williams Avenue, #308, Klamath Falls, OR 97601
GRANTEES NAME AND ADDRESS:	James C. Baldock and Tiffany L. Baldock, et al
	7249 Henley Road, Klamath Falls, OR 97603
AFTER RECORDING, RETURN TO:	James C. Baldock and Tiffany L. Baldock, et al
	c/o Mountain Title, 222 So. 6th Street, Klamath Falls, Or 97601
UNTIL A CHANGE IS REQUESTED, SEND TAX STATEMENT TO:	James C. Baldock and Tiffany L. Baldock, et al
	7249 Henley Road, Klamath Falls, OR 97603

3. **Payment of Liens and Taxes:** Buyer shall pay promptly all indebtedness incurred by their acts which may become a lien or purported lien, upon said property, and shall regularly and before the same shall become delinquent, pay all taxes, including adjustment of same for any reason, assessments, liens, and encumbrances of whatsoever kind affecting said property after this date, provided, all such taxes, assessments and charges for the current year shall be pro-rated as of the date hereof and in the event Buyer shall fail to so pay, when due, any such matters or amounts required by Buyer to be paid hereunder, Seller may pay any or all such amounts and any such payment shall be added to the purchase price of said property on the date such payments are made by Seller and such amount shall bear interest at the same rate as provided herein, without waiver, however, of any right arising to Seller for Buyer's breach of contract, and, in such event or events, the escrow holder is hereby directed and authorized to so add such amount to the contract balance, upon being tendered proper receipt therefore;

4. **Insurance:** Buyer shall keep any buildings on such property insured against loss or damage by fire or other casualty in an amount of not less than the full insurable value thereof, with loss payable to the parties hereto, and the interests herein reflected, if any, all as their interests appear at the time of loss; all uninsured losses shall be borne by the Buyer on or after the date Buyer becomes entitled to possession; Buyer shall furnish Seller proof of such insurance coverage;

5. **Waste Prohibited:** Buyer agrees that all improvements now located or which shall hereafter be placed on the property, shall remain a part of the real property and shall not be removed at any time prior to the expiration of this agreement without the written consent of Seller. Buyer shall not cut or remove any timber, trees or shrubbery without Seller's prior written consent. Buyer shall not commit or suffer any waste of the property, or any improvements thereon, or alteration thereof, and shall maintain the property, improvements and alterations thereof, in good condition and repair, provided, Buyer shall not make or cause to be made any major improvements or alterations to the property without first obtaining the written consent of Seller;

6. **Transfer of Title:** Seller shall upon the execution hereof make and execute in favor of Buyer a good and sufficient deed conveying said property free and clear of all liens and encumbrances, except as provided herein, and will place said document, together with one of these agreements, in escrow at Mountain Title Company of Klamath County, 221 South 6th Street, Klamath Falls, Oregon, and shall enter into written escrow instructions in a form satisfactory to said escrow holder and the parties hereto, instruct said escrow holder that when, and if, Buyer shall have paid the balance of the purchase price in accordance with the terms and conditions of this contract, said escrow holder shall deliver said documents to Buyer, but in case of default by Buyer, said escrow holder shall, on demand, surrender said documents to Seller;

7. **Tax Payment Procedures:** Until a change is requested, all tax statements shall be sent to the address as designated by Buyer herein. Buyer shall be required to pay the same and provide proof of such payment to Seller within thirty (30) days of the date of mailing of the said tax statement by the County Tax Collector;

8. **Property Taken "As Is":** Buyer certifies that this contract of purchase is accepted and executed on the basis of his own examination and personal knowledge of the premises and opinion of the value thereof; that Buyer has made a personal inspection of the property so as to determine its acceptability, and has personally researched and is satisfied with the ability to obtain access to the property; that no attempt has been made to influence his judgment; that no representations as to the condition or repair of said premises have been made by Seller or by an agent of Seller; and that Buyer takes said property and the improvements thereon in the condition existing at the time of this agreement;

9. **Consent to Assignment:** Buyer shall not assign this agreement, his rights thereunder, or in the property covered thereby without the written consent of Seller. Such consent shall not be unreasonably withheld. In the event the within described property, any part thereof, or any interest therein (whether legal or equitable) is sold, agreed to be sold, conveyed, assigned or alienated by the Buyer without having first obtained the written consent or approval of the Seller, then, at the Seller's option, all obligations secured by this instrument, irrespective of the maturity date expressed herein, shall become immediately due and payable;

10. **Time of Essence:** It is understood that and agreed between the parties that time is of the essence of this contract;

11. **Default:** In case Buyer shall fail to make the payments aforesaid, or any of

them punctually and upon the strict terms and at the times above-specified or fail to keep any of the terms or conditions of this agreement, then the Seller at his option shall have the following rights;

- (a) To declare this contract null and void, after giving such notice as is then required by Oregon Revised Statutes; and/or
- (b) To declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable; and/or
- (c) To withdraw said deed and other documents from the escrow and/or;
- (d) To foreclose this contract by suit or by strict foreclosure 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 determine, and the right to the possession of the premises above-described and all other rights acquired by the Buyer hereunder shall revert to and revest in said Seller without any act of re-entry, or any other act of said Seller to be performed and without any right of 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. The said Seller, in case of such default, shall have the right immediately, or any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with any of the improvements thereon; and alternatively, Buyer shall have the right to apply to the Court for appointment of a receiver as a matter of right and nothing in this contract shall preclude appointment of the Seller as such receiver;

**12. Abandonment:** Should Buyer, while in default, permit the premises to become vacant for a period in excess of 20 days, Seller may take possession of same individually or by appointment of a receiver, by self-help, or by Court order for the purpose of protecting and preserving the property and his security interest herein, and in the event possession is so taken by Seller, he shall not be deemed to have waived his right to exercise any of the foregoing rights;

**13. Attorney Fees:** In the event suit or action is instituted to enforce any of the terms of this contract, the prevailing party shall be entitled to recover from the other party such sum as the court may adjudge reasonable as attorney's fees at trial or on appeal of such suit or action, in addition to all other sums provided by law;

**14. No Waiver:** Buyer further agrees that failure by Seller at any time to require performance by Buyer of any provision hereof shall in no way affect Seller's right hereunder to enforce the same, nor shall any waiver by 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;

**15. Binding on Successors:** This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators, successors and assigns, subject to the foregoing;

**16. Purchase Price and Payments:** The purchase price for the interest conveyed is the sum of Fifty-two Thousand Dollars (\$52,000.00), payable as follows:

(a) Buyer shall pay an initial payment in the sum of Fifteen Thousand Dollars (\$15,000.00) and

(b) The remainder of the purchase price in the amount of Thirty-seven Thousand Dollars (\$37,000.00) shall be payable in monthly installments of \$353.59 per month, including interest at the rate of 8% per annum on the unpaid balance, which such sum includes principal and interest, together with the applicable collection escrow fee; the first of such payments shall be payable on the 21st day of July, 1995, with a further and like installment payable on the 21st day of each and every month thereafter until the full amount of principal and interest shall have been paid in full. Buyer may make advance or excess payments without penalty, and if so made, shall first be applied toward account interest, and the remainder will be applied toward the principal balance. No partial prepayment shall excuse the payment of installments next coming due.

**17. Inclusion of Personal Property:** It is agreed between Buyer and Seller that the property conveyed by the within Land Sale Contract, includes certain personal

property described as follows, to-wit: gas oven, range dishwasher, refrigerator, windmill, riding lawn mower and wood stove, which said personal property items constitute an improvement to the real property conveyed by the within instrument, Buyer and Seller agree that Seller shall retain title to the said personal property items until the Land Sale Contract has been paid in full.

18. **Late Payment Penalty:** In addition to any other remedy afforded Seller herein, Seller shall be entitled to receive payment in the amount of \$17.67, in addition to the regularly scheduled payment set forth in Paragraph 16 hereinabove as and for a late payment penalty, should Buyer fail to make any payment required to be made hereunder within fifteen (15) days of the day due (except that if the 15 day period ends on a Saturday, Sunday, or legal holiday, the 15 day period is extended to the next business day). The Mountain Title Company payment coupon shall bear a disclosure to such effect. Seller shall be required to notify both Buyer and the escrow agent named herein (or its successor) of the accrual of such late payment charge, which such charge shall be credited only as an additional charge to Buyer and not as a credit to either interest or principal;

19. **Guaranty:** In consideration of the extension of credit and the granting of possession of the real property referred to by the within instrument, the undersigned, Curtis P. Baldock, referred to herein as Guarantor, absolutely and unconditionally guarantees the full, prompt and faithful payment as due of any and all indebtedness of Buyer to Seller, including any indebtedness which may now or hereafter be acquired in compliance with the terms and provisions of the Land Sale Contract. Curtis P. Baldock absolutely and unconditionally further guarantees the full, prompt and faithful performance by Buyer of any and all terms, conditions and covenants required to be performed by the Buyer under the within instrument, or any other instrument or obligation evidencing or securing Buyer's responsibility to Seller under the within instrument. It is agreed that:

(a) This is a continuing guaranty; and

(b) This guaranty shall be binding upon the undersigned and the undersigned's heirs, executors and administrators; and

(c) The undersigned expressly waives presentment, demand, protest or notice of any kind, and hereby consents to any extension of time of payment, performance, or renewal or modification of any instrument or obligation or indebtedness guaranteed; and

(d) This guaranty includes, without limitation (1) the full, prompt and faithful payment of the amount of any damages or deficiencies suffered or incurred by Seller by reason of any default by Buyer in connection with any indebtedness or as provided in any instrument evidencing or securing such indebtedness resultant from the requirement of performance of the terms and conditions of the within Land Sale Contract, and (2) the full, prompt and faithful payment of all attorney's fees, costs and expenses reasonably incurred by Seller in the enforcement of this guaranty, and the terms and provisions of the within Land Sale Contract; and

(e) No amendment, refinancing, extension or transfer of any instrument, obligation, or indebtedness guaranteed, or waiver of variation of any of the terms and conditions or change in the time or the amount of payment due, will affect the liability of Guarantor under this guaranty; and

(f) All rights of Seller shall inure to the benefit of Seller's successors or assigns.

IN WITNESS WHEREOF, the parties have caused this agreement to be executed this 20th day of June, 1995.

**SELLER:**

Charley T. Williams  
CHARLEY T. WILLIAMS

BY Mildred C. Williams, his atty  
MILDRED C. WILLIAMS, his attorney in  
in fact fact

Mildred C. Williams  
MILDRED C. WILLIAMS

**BUYER:**

James C. Baldock  
JAMES C. BALDOCK

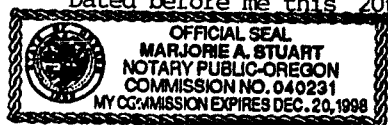
Tiffany L. Baldock  
TIFFANY L. BALDOCK

**GUARANTOR:**

Curtis P. Baldock  
CURTIS P. BALDOCK

STATE OF OREGON, County of Klamath) ss.

PERSONALLY APPEARED the above-named ~~Charles F. Williams~~ and Mildred C. Williams, and acknowledged the foregoing instrument to be their voluntary act and deed.  
Dated before me this 20th day of June, 1995.



*Marjorie A. Stuart*  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 12/20/98

STATE OF OREGON, County of Klamath) ss.

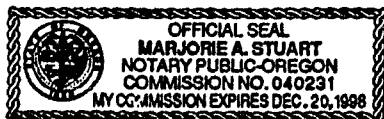
PERSONALLY APPEARED the above-named James C. Baldock and Tiffany L. Baldock, and acknowledged the foregoing instrument to be their voluntary act and deed.  
Dated before me this 20th day of June, 1995.



*Marjorie A. Stuart*  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 12/20/98

STATE OF OREGON, County of Klamath) ss.

PERSONALLY APPEARED the above-named Curtis ~~D.~~<sup>B</sup> Baldock, and acknowledged the foregoing instrument to be his voluntary act and deed.  
Dated before me this 20th day of June, 1995.



*Marjorie A. Stuart*  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 12/20/98

**ATTORNEY-IN-FACT ACKNOWLEDGMENT**

State of Oregon }  
County of Klamath } ss.

On this the 20th day of June, 19 95,  
before me, the undersigned Notary Public, personally appeared

Mildred C. Williams  
Name of Attorney in Fact

☐ personally known to me -- OR --  
☒ proved to me on the basis of satisfactory evidence  
to be the person whose name is subscribed to the within instrument

as attorney in fact of Charley T. Williams  
Name of Person Not Appearing Before Notary

the principal, and acknowledged to me that he/she subscribed  
the principal's name thereto and his/her own name as attorney  
in fact.

Witness my hand and official seal.

*Marjorie A. Stuart*  
Signature of Notary Public



**OPTIONAL**

*Though the information in this section is not required by law, it may prove valuable to persons relying on the  
document and could prevent fraudulent removal and reattachment of this form to another document.*

**Description of Attached Document**

Title or Type of Document: \_\_\_\_\_

Document Date: \_\_\_\_\_ Number of Pages: \_\_\_\_\_

Signer(s) Other Than Named Above: \_\_\_\_\_

<b>RIGHT THUMBPRINT OF SIGNER</b>
Top of thumb here

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 21st day  
of June A.D., 19 95 at 3:13 o'clock P M., and duly recorded in Vol. M95,  
of Deeds on Page 16295.

FEE \$55.00

By *Bernetha G. Letsey*  
Bernetha G. Letsey, County Clerk