

OR 05375

CONTRACT FOR REAL ESTATE Vol. M97 Page 16383

THIS CONTRACT, Made this 25th day of August, 1991, between

Kenneth F. & Lillian A. Wagoner, hereinlater called the seller,
and Robert N. & Ida J. Wagoner, hereinlater 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:

97 MAY 29 P131
 All that portion of the southwest one-quarter of the southwest one-quarter of the northwest one-quarter of Section 17, Township 24 South, Range 7 East of the Willamette Meridian lying northerly of the northerly right of way line of the Willamette Highway No. 58 in Klamath County, Oregon.

5.5 acres.

(See description and map attached)

Also a permanent right of way from Kenneth F. & Lillian A. Wagoner to use the East end approach to driveway from Oregon Hwy 58.

Note: At end of contract buyer will get a deed and insured insured title on property.

For the sum of Ten Thousand

Dollars (\$10,000.00)

(hereinafter called the purchase price) on account of which Four Thousand three Hundred Dollars (\$4,300.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller), the buyer agrees to pay the remainder of said purchase price (to-wit: \$5,700.00) to the order of the seller in monthly payments of not less than One Hundred forty six Dollars (\$146.00) each, (\$173.00 to apply on principle, and \$73.00 to apply on taxes) (This is the back taxes on property).

on the 25th day of each month hereafter beginning with the month of September, 1991, and continuing until said purchase price is fully paid. All of said purchase price may be paid at any time; all deferred balances of said purchase price shall bear interest at the rate of 10 per cent per annum from August 25, 1991 until paid, interest to be paid.

and * in addition to being included in the minimum monthly payments above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of the date of this contract. Buyer intends to use this property for home.

There will be no penalty if contract is paid off sooner.
(A) primarily for buyer's personal, family or household purposes.
(B) for an organization or (even if buyer is a natural person) for business or commercial purposes.

The buyer shall be entitled to possession of said land on AT LIME DAY DOWN PAYMENT, and may retain such possession so long as thereon, in good condition and repair and will not suffer or permit any waste or injury thereto; that buyer will keep said premises free from construction and other items and save the seller harmless therefore; seller to pay all costs and attorney's fees incurred by seller in defending against any such items; first buyer will pay all taxes hereafter levied against said property, as well as all water rents, public charges and municipal items 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 \$1,000,000.00, and for such insurance to cover 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 to the seller as soon as insured. Now if the buyer shall fail to pay any such items, 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 aforementioned, without however, however, or any right arising to the seller for buyer's breach of contract.

The seller agrees that at seller's expense and within 30 days from the date hereof, seller will furnish unto buyer a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the seller or his/her or his/her assigns to the date of this agreement, save and except the usual printed exceptions and the building and other restrictions and encumbrances now or record. If any, Seller also agrees that when said purchase price is fully paid and upon request and upon written notice of this agreement, seller will deliver a policy of sufficient deed conveying said premises in fee simple unto the buyer, buyer's heirs and assigns, free from all rights, encumbrances, as of the date hereof, in law, title and claim of all encumbrances since said date placed, permitted or arising by, through or under seller, excepting, however, the said covenants, restrictions and the taxes, municipal items, water rents and public charges as aforesaid by the buyer and further excepting all items and encumbrances created by the buyer or buyer's assigns.

(Continued on reverse)

IMPORTANT NOTES: Seller, by being hereunto, whatever place and whenever written, (A) or (B) is not applicable. If warranty (A) is applicable and if the seller is a creditor, or has a lien, it is limited in the amount limiting Act and Regulation Z, the seller MUST comply with the Act and Regulation by making required disclosures for this purpose, see Disclosure Form No. 200 or similar.

Kenneth F. & Lillian A. Wagoner
85371 N. Hwy 58, S.
Eugene, Ore. 97405
SELLER'S NAME AND ADDRESSRobert N. & Ida J. Wagoner
85371 N. Cloverdale Rd.
Creswell, Ore. 97425
BUYER'S NAME AND ADDRESS

After recording return to:

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

NAME, ADDRESS, ZIP

STATE OF OREGON,

ss.

County of

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 or as fol./file/instrument/microfilm/recording No. Record of Deeds of said county.

Witness my hand and seal of County affixed.

NAME

TITLE

By

Deputy

35 50 C.C.

And it is understood and agreed between said parties that if the buyer does not pay the amount of this contract, and in case the buyer shall fail to make the payments above required, or any of them, necessarily within 10 days of the time required thereon, 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 decree the purchaser's rights forfeited and the debt extinguished, and to retain sums previously paid by the buyer.
- (2) To declare the whole unpaid principal balance of said purchase contract for the interest therein at once due and payable; and/or

In case of such case, all rights and interest created or then existing in favor of the buyer as against the seller herunder shall entirely cease and the right to the possession of the property above described and all other rights acquired by the buyer hereunder shall revert to and revert in full title without any act of re-entry, or the other act of said seller to be performed and without any right of the buyer to return, reclamation or compensation for recovery paid on account of the purchase of said property, or absolutely, fully and perfectly as if this contract and those performances had never been made; and in case of such default all payments theretofore made on this contract are to be retained by said seller as the accrued 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 described, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances theron 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 be held to be a waiver of any succeeding breach of right hereinafter to enforce the same, nor shall any waiver by said seller of any provision hereof be held to be a waiver of any preceding breach of any such provision, or as a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$10,000.00. However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which). (1)

In case suit or action is instituted to enforce this contract or to enforce any provision hereof, the losing party in said suit or action agrees to pay such judgment or costs as may be judicious, as attorney's fees to the prevailing party in said suit or action and is 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 make the provisions hereof apply equally to corporations and to individuals.

This instrument shall bind and inure to the benefit of, in the circumstances may require, not only the immediate parties hereto but their respective heirs, executors, administrators, personal representatives, successors in interest, and assigns of each.

IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; if either of the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal affixed hereto by its officers duly authorized thereunto 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 FEES TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

* BUYER: County with ORS 97.403 et seq. prior to exercising this remedy.

NOTE—The sentence between the symbols (1), if not applicable, should be deleted. See ORS 97.403.

If the signer of the above is a corporation,
use the form of acknowledgment opposite.

STATE OF OREGON,

County of Linn

This instrument was acknowledged before me on
8-25-91 by

Lillian P. Wagner

(SEAL)

Notary Public for Oregon

My commission expires: 6-5-94

STATE OF OREGON,

County of Linn

This instrument was acknowledged before me on 8-25-91 by

Lillian P. Wagner

as

of

Notary Public for Oregon

Jane L. Anderson (SEAL)

My commission expires: MY COMMISSION EXPIRES 11-03-92

ORS 97.635. (1) All instruments conveying fee title to any real property, at a time more than 18 months from the date that the instrument is executed and the parties are bound, shall be acknowledged, in the manner provided for acknowledgement of deeds, by the conveyor of the title to be conveyed. Such statement, or a memorandum thereof, shall be recorded by the conveyee not later than 15 days after the instrument is executed and the parties are bound thereby.

ORS 97.606(1) Violation of ORS 97.635 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION (CONTINUED))

STATE OF OREGON, COUNTY OF KLAMATH: 65.

Filed for record at request of	June Wagner	the	29th	day
of	A.D. 19 97	at	1:25	of
FEE	135.00	O'CHICK	P.M., and duly recorded in Vol.	1527
	1.50 c.c.	Return: June Wagner	on Page	16183
		83923 Cloverdale Rd.		Berntha G. Leisch, County Clerk
		Craigwell, Or. 97428		Kelton Royal