

RECEIVED
BOSTON
BRANCH
JANUARY 1990

Buyer's Name and Address

(Where sending return to Name, Street, Zip):

Notarized or witnessed, send to Boston Branch to Name, Address:

DATE RECEIVED
FOR
RECORD TO USE
[REDACTED]

RECORD OF DEEDS OF SAID COUNTY.

WITNESS MY HAND AND SEAL OF COUNTY

[REDACTED]

NAME _____
By _____ Deputy _____

CONTRACT - REAL ESTATE

THIS CONTRACT, Made this 27th
of Raynolds, 1999,

and James H. Christie, Jr., Farmer,

WITNESSETH: That in consideration of the mutual covenants and agreements herein contained, the sellers agree to sell unto the buyers all of the following described lands and premises situated in State of Oregon, to-wit:

Klamath Falls Forest Estates Hwy 6, Plat #4, Block 120 lot 12. In addition, this instrument shall serve as title to 1/3 interest in the water well located on Klamath Falls Forest Estates Hwy 66, Plat #4 Block 120 Lot 14. Such title shall also, require buyer to share maintenance cost of said well, at a rate of 1/3.

Note: The buyer is aware that the residence located on said property is being purchased in as is condition and the residence is not completed. Buyer is also aware the

for the sum of

hereinafter called the purchase price, on account of which

Dollars (\$ 100.00)

acknowledged by the sellers, and the remainder to be paid to the

Seven hundred fifty dollars (\$750.00) on the 5th day of March & April

1999, Seven hundred dollars (\$700.00) on the 5th day of May 1999,

and, Three hundred dollars (\$300.00) on the 5th day of each month

thereafter until the balance

of Three Thousand dollars (\$3,000.00)

This payment shall apply to the principal balance at that time.

The true and actual consideration for this conveyance is \$3,000.00.

is paid on the execution hereof (the receipt of which is hereby acknowledged by the sellers), and in amounts as follows, to-wit: the sellers at the times and in amounts as follows, to-wit:

on the 5th day of March & April 1999, Seven hundred dollars (\$700.00) on the 5th day of May 1999, and, Three hundred dollars (\$300.00) on the 5th day of each month thereafter until the balance paid in full. In addition, payment shall come due the 5th day of February of each year, principal balance at that time.

All of the purchase price may be paid at any percent per annum from

time; all of the deferred payments shall bear interest at the rate of 12% until paid; interest to be paid in 12 monthly installments above required. Taxes on the premises for the current tax year shall be

principled between the parties hereto as of

1/1/99

The buyer warrants to and covenants with the sellers

(A) primarily for buyer's personal, family or house

hold purposes.

At the time of the execution hereof, the sellers herein

sell, intend and declare that their interest in the

real property and fixtures, if any, in connection with

the sale, shall be included in the minimum regular

payment to be made by the buyer to the sellers.

The buyer shall be entitled to possession of the lands

not in default under the terms of this contract. The buyer ag

rees to pay all taxes, specifically naming the sellers as an additional

and all policies of insurance to be delivered to the sellers as so

sellers may do so and any payment so made shall be added to

the buyers' balance of any right arising to the sellers for buy

er's use of the real estate as tenants by the entirety; wherefore, the

sellers, husband and wife, own the described real estate as tenants by the entirety; and the unpaid purchase price of the described real estate henceforth shall be that of joint tenants with the intent of one of the sellers, title to the sellers' interest in this contract and in said

real estate, immediately shall vest solely in the survivor of the sellers.

1999, and 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, new or heretofore erected thereon,

free of all liens, that buyer will keep the premises free from construction and all other liens and

costs and attorney fees incurred by them in defending against any such liens; that buyer will pay all

public charges and municipal liens which hereafter lawfully may be imposed upon the premises;

that as buyer's expense, buyer will insure and keep insured all buildings now or hereafter erected

thereon in an amount not less than \$100,000.00 in a company or companies satisfactory

to the sellers and the to the buyer as their respective interests may appear

as insured. If the buyer shall fail to pay any such liens, costs, water rents, taxes or charges, the

balance due under this contract and shall bear interest at the rate of one and one-half percent

INFO DRAFT NOTICE: Draft, by filing out, where necessary, (1) or

(2) in Listing Act and Regulation 1, the seller MUST comply with the Ad

ditional Disclosure and the seller is advised to do so in the Truth-in-Lending Act and Regulation 1, for this purpose, use Form No. 1310 or a variation.

WARNING: Unless buyer provides item between them, sellers may purchase to protect buyer's interest. If this collateral or against buyer. Buyer may later cancel if buyer is responsible for the cost of any increase in loan balance. If it is so added, the interest rate will be the rate buyer's prior coverage lapsed or be considerably more expensive than insurance coverage or my mandatory liability insurance.

and upon request and upon surrender of this agreement, heirs and assigns; free and clear of encumbrances as of under sellers, excepting, however, the easements as excepting all liens and encumbrances created by the buyer.

And it is understood and agreed between the parties required, or any of them, reluctantly, within 20 days of having rights and options:

- (1) To declare this contract cancelled for defalcations previously paid hereunder, by the buyer
- (2) To declare the whole unpaid principal balance
- (3) To foreclose this contract by suit in equity.

In any of such case, all rights and interest created in the possession of the premises above described and all of or any other act of the sellers to be performed and without of the property as absolutely, fully and perfectly as if this on this contract are to be retained by and belong to the seller of such default, shall have the right immediately, or at a time or then existing in favor of the buyer as against the sellers hereunder shall utterly cease and the right to any right of the buyer hereunder shall revert to and rest in the sellers without any act of re-entry, or contract and such payments had never been made; and in case of such default all payments theretofore made as the agreed and reasonable sum of the premises up to the time of such default. And the sellers, in case of such default, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereto or therein belonging.

The buyer further agrees that failure by the seller hereunder to enforce the same, nor shall any waiver by the sellers of any provision or as a waiver of the provision itself.

Sellers, seller's agents, and the holders of any excludable times (up to reasonable prior notice to buyer) in case suit or action is instituted to foreclose the title court may adjudge reasonable as attorney fees of the trial court, the losing party further specifies to pay repeat.

In construing this contract, it is understood that shall be taken to mean and include the plural and the neuter, apply equally to corporations and to individuals.

This agreement shall bind and inure to the benefit executors, administrators, personal representatives, successors.

IN WITNESS WHEREOF, the parties have caused his name to be signed and it is witnessed whereof.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON SIGNING OR APPROVING IT SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO DETERMINE ANY LIMITS ON LAND USE AGAINST THE PRACTICES AS DEFINED IN ORS 30.930.

* SELLERS: Comply with ORS 93.635 et seq. prior to exercising this instrument.

STATE OF OREGON

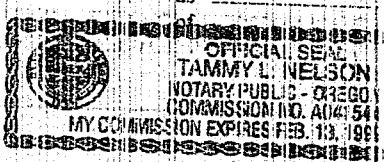
This instrument is

by Lorraine L. Nelson

This instrument is

by _____

as _____



sellers with evidence of insurance coverage is required by the contract or loan agreement. Evidence to protect sellers' interest. This insurance may, but need not, be the coverage purchased by sellers may not pay any claim made by buyers. Evidence the buyer has obtained property coverage elsewhere purchased by seller's which cost may be added to buyer's contract or loan. The effective date of coverage may be date buyer might otherwise obtain alone and may not satisfy any need for property damage imposed by applicable law.

Sellers also agree that when the purchase price is fully paid conveying the premises in fee simple unto the buyer, buyer's heirs and assigns, free and clear of all encumbrances since the date placed, permitted or arising by, through municipalities, water, taxes and public charges so assured by the buyer and further

the essence of this contract, and in case the buyer shall fail to make the payments above referred, or fails to keep any agreement herein contained, then the sellers shall have the following rights and powers, and to declare the purchaser's right forfeited and the debt extinguished, and to retain the purchase price with the interest thereon at once due and payable; and/or

or then existing in favor of the buyer as against the sellers hereunder shall utterly cease and the right to any right of the buyer hereunder shall revert to and rest in the sellers without any act of re-entry, or contract and such payments had never been made; and in case of such default all payments theretofore made as the agreed and reasonable sum of the premises up to the time of such default. And the sellers, in case of such default, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereto or therein belonging.

inquire furthermore by the buyer of my provision hereof, shall in no way affect sellers' breach of any provision, it to be held to be a waiver of any succeeding breach of any

encumbrance to which the lands and premises are subject may enter upon the lands and premises at the purpose of inspecting the property.

contract or otherwise any provision hereof, the losing party in the suit or action agrees to pay such sum as the appellate court shall adjudicate reasonable as the prevailing party's attorney fees on such

buyer may demand or a corporation; that if the context so requires, the singular pronoun and that generally all grammatical changes shall be made, assumed and implied to make the provisions

of, as the circumstances may require, not only the immediate parties thereto but their respective heirs, executors, administrators, personal representatives, successors and assigns as well.

is instrument in duplicate; if either of the undersigned is a corporation, seal, if any, affixed by an officer or other person duly authorized to do so by order

Raymond J. Casner
John R. Casner
Theresa Casner

J. L. Mathews
County of Klamath
was acknowledged before me on 1-27-77
by *John L. Mathews* Notary Public
was acknowledged before me on 1-27-77
by *John L. Mathews* Notary Public

January, 5 Nelson
Notary Public for Oregon
My commission expires 2-13-77

ORS 93.635 (1) All instruments contracting to convey and the parties are bound, shall be acknowledged in instruments, or a memorandum thereof, shall be recorded thereby.

ORS 93.630 (3) Violation of ORS 93.635 is punished

fees shall to any person, in manner provided in the conveyance, to

property, at a time more than 12 months from the date that the instrument is executed, by the conveyee of record, by the conveyee of record, such

later than 15 days after the instrument is executed and the parties are bound

by a fine of not more than \$100.

File for record at request of _____

of _____ on _____ at _____ o'clock _____ A.M., and duly recorded in Vol. _____ M99, page _____

by _____ Linda Smith, County Clerk

EE \$35.00
4.25 S.C.

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