FORM No. 706 - REAL ESTATE CONTRACT - Monthly Payments

NO PART OF ANY STEVENS-NESS FORM MAY BE REPRODUCED IN ANY FORM OR BY ANY ELECTRONIC OR MECHANICAL MEANS.



Blanca Angelica Gutierrez 2524 Applegate Ave. Klamath Falls OR 97601.
2524 Applegate Ave.
Klamath Fails, OR 97601.
Seller's Name and Address
Maria Ramirez
2036 Abilene ave
Klamath Falls OR 97601 Buyer's Name and Address
After recording, return to (Name, Address, Zip):
Blanca Gutierrez
2014 Andenate Ave.

Klamath Falls OR 97601

Klamath Falls, OR 97601

2036 Abilene ove

Maria Ramirez

2010-012162 Klamath County, Oregon



10/14/2010 03:48:13 PM

Fee: \$42.00

SPACE RESE FOR RECORDER'S

REAL ESTATE CONTRACT

THIS CONTRACT, Dated 10-14-10	ilagelica Gutiérrez , between
	, hereinafter called the seller,
and Maria Ramirez	, hereinafter called the buyer,
WITNESSETH: That in consideration of the mutual covenant.	s and agreements herein contained, the seller agrees to sell unto
the buyer and the buyer agrees to purchase from the seller all Klamath County, State of	of the following described lands and premises situated in region, to-wit: a Vacant Lat
Located on Lot #8, in block #84	Cak street of Klamath
Addition to the City of Kla	math Falls, Oregon, Lot
Dimensions 100 x 52, used for	Commercial purpose or
project only. The seller give	
Ramirez to develope or bi	ult on the Lot according
to Laws and Regulations.	

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)
for the sum of Jucaty Thousand Dollars (\$ 20,000,00),
for the sum of Twenty Thousand Dollars (\$ 20,000.00), hereinafter called the purchase price, on account of which tive thousand
Dollars (\$500.00) 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 \$10,000.00) to the order of the seller in monthly payments of not less than Five hundred Dollars (\$500.00) each, 15 (515-50) of each month, beginning the fifteen of February 600.00) The fifteen of February 600.00 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 \$10,000.00) to the order of the seller in monthly payments of not less than Five hundred Dollars (\$500.00) to the order of the seller in monthly payments of not less than Five hundred Dollars (\$500.00) to the order of the seller in monthly payments of not less than Five hundred Dollars (\$500.00) to the order of the seller in monthly payments of not less than Five hundred Dollars (\$500.00) to the order of the seller in monthly payments of not less than Five hundred Dollars (\$500.00) to the order of the seller in monthly payments of not less than Five hundred Dollars (\$500.00) to the order of the seller in monthly payments of not less than Five hundred Dollars (\$500.00) to the order of the seller in monthly payments of not less than Five hundred Dollars (\$500.00) to the order of the seller in monthly payments of not less than Five hundred Dollars (\$500.00) to the order of the seller in monthly payments of not less than Five hundred Dollars (\$500.00) to the order of the seller in monthly payments of not less than Five hundred Dollars (\$500.00) to the order of the seller in monthly payments of not less than Five hundred Dollars (\$500.00) to the order of the seller in monthly payments of not less than Five hundred Dollars (\$500.00) to the order of the seller in monthly payments of the seller
payable on the 15 day of each month hereafter beginning with the month and year 02-15-11,
and continuing until the purchase price is fully paid.
The true and actual consideration for this conveyance is \$ 20,000 CO. (Here comply with ORS 93.030.)
All of the purchase price may be paid at any time; all of the deferred payments shall bear interest at the rate of
prorated between the parties hereto as of

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 \(\text{LV} \) \(\

(CONTINUED)

* IMPORTANT NOTICE: Delete, by lining out, 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.

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WARNING: Unless buyer provides seller with evidence of insurance coverage as required by the contract or loan agreement between them, seller may purchase insurance at buyer's expense to protect seller's interest. This insurance may, but need not, also protect buyer's interest. If the collateral becomes damaged, the coverage purchased by seller may not pay any claim made by or against buyer. Buyer may later cancel the coverage by providing evidence that buyer has obtained property coverage elsewhere. Buyer is responsible for the cost of any insurance coverage purchased by seller, which cost may be added to buyer's contract or loan balance. If it is so added, the interest rate on the underlying contract or loan will apply to it. The effective date of coverage may be the date buyer's prior coverage lapsed or the date buyer failed to provide proof of coverage. The coverage seller purchases may be considerably more expensive than insurance buyer might otherwise obtain alone and may not satisfy any need for property damage coverage or any mandatory liability insurance requirements imposed by applicable law.

The seller agrees that at seller's expense and within _______ 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 20 days of the time limited 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 interest 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 revest 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 appurtenences thereof received the property and appurent process of law, and take immediate possession thereof together with all the improvements thereofore. sion 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 reasonable as attorney 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 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.

of its board of directors.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009. THIS INSTRUMENT IN 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 THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010. TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES. AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.305 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009.

STATE OF OREGON, County of ____

MENDI LAWS 2001, AND SECTION 2 TO 9 AND 17, UMENT DOES NOT ALLOW USE OF THE PROPERTY FAPPLICABLE LAND USE LAWS AND REGULATIONS. SENT, THE PERSON ACQUIRING FEE TITLE TO THE ATE CITY OR COUNTY PLANNING DEPARTMENT TO RED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, Y THE APPROVED USES OF THE LOT OR PARCEL, TO FARMING OR FOREST PRACTICES, AS DEFINED IN TS OF NEIGHBORING PROPERTY OWNERS, IF ANY, 15.336 AND SECTIONS 5 TO 11, CHAPTER 424, ORE-	Ulana_	Komier	J	<i>8</i>
thapter 855, OREGON Laws 2009. to exercising this remedy. OF OREGON, County of	of here on sufference on on	Oct 14.	2016 2010	,

amile of OFFICIAL SEAL DONNA LEE BARNETT NOTARY PUBLIC-OREGON COMMISSION NO. 439884 MY COMMISSION EXPIRES JULY 14, 2013

* SELLER: Comply with ORS 93.905 et seg. prior to exercising this remedy.

Notary Public for Oregon My commission expires

PUBLISHER'S NOTES: If this contract provides for delivery of a deed more than 12 months after the date of this contract, ORS 93.635 requires that this contract or a men of be recorded by the seller within 15 days.

If using this form to convey real property subject to ORS 92.027, include the required reference

(DESCRIPTION CONTINUED)