

After recording return to:
Barbara Peterson
P. O. Box 25
Sprague River, OR 97639

SEND TAX STATEMENTS TO!

2016-004676

Klamath County, Oregon



00186148201600046760070076

05/10/2016 08:59:45 AM

Fee: \$72.00

CONTRACT FOR DEED

(7 pages)

THIS CONTRACT FOR DEED (this "Agreement") dated this 28th day of April, 2015.

BETWEEN: LS Klamath Falls One, LLC, PO Box 97, Corbett, OR 97019 - managers
Charles L. Delbert and Suzanne McDaniel-Deibert, 201 NE Salzman Road, Corbett, OR
97019.

(the "Seller")

OF THE FIRST PART

- AND -

Barbara Huddlestun Peterson of 23834 Forbes Rd., Sprague River, OR, 97639, USA

(the "Purchaser")

OF THE SECOND PART

IN CONSIDERATION OF the covenants and agreements contained in this Agreement and
other good and valuable consideration, the receipt of which is hereby acknowledged,
the parties to this Agreement agree as follows:

Sale of Property

1. On the 1st day of May, 2015, the Seller, for and in consideration of the sum of
\$20,750.00, does hereby agree to sell, convey and grant with warranty covenants to
the Purchasers, all of the following lands and property, together with all improvements
located on the property:

Land at: (Unknown) Forbes Rd., Sprague River, OR 97639

Legal Description

Legal description here:

TRACT 1164, BLOCK 1, LOT 18, ACRES 20.01, MAP TAX LOT
R3611-01900-00100-000, PROPERTY ID NO. R337237. LOT SIZE: 668' X 1307'.

Initials:

Contract for Deed

2. The Purchaser and the Seller agree that the purchaser take the property with the following conditions and defects relating to the property:

The property is bare land and will be taken in as-is condition by the buyer.

Purchase Price

The purchase price of the Premises is \$20,750.00. Down payment is \$200.00. The balance of the Purchase Price (\$20,550.00) to be payable in monthly installments of \$95.00 per month interest-only at 5.5% annual interest, due on the 1st of each month, beginning on 1 MAY, 2015. Balance of \$20,550 due in 20 years.

Interest Charges

4. Interest of 5.5% per year, simple interest.

Lump Sum Payments

5. Lump sum payments may be made at any time, without penalty, to reduce the principal amount of the Purchase Price outstanding.

Property Taxes and Assessments

6. For the duration of this Agreement, the Purchaser will be responsible for all taxes, and assessments levied against the Premises.

Insurance

7. The Purchaser is not responsible for insuring the Seller's contents and furnishings in or about the Premises against either damage or loss and the purchasers assumes no liability for any such damage or loss.

8. The Purchaser is hereby advised and understands that the personal property of the purchaser is not insured by the Seller for either damage or loss, and the Seller assumes no responsibility for any such damage or loss. The purchaser is advised that, if insurance coverage is desired by the purchaser, the purchaser should inquire with the purchaser's insurance agent regarding a personal contents policy of insurance.

9. The Purchaser is hereby advised and understands that the Premises is not insured by the Seller for either damage or loss to the structure, mechanical or improvements to the Premises, and the Seller assumes no responsibility for any such damage or loss.

Initials:  

Contract for Deed

10. For any required insurance of the Purchasers stipulated in this contract, the proof of insurance will be furnished to the Seller upon the request of the Seller.

Purchaser's Default

11. In the event of the Purchaser's failure to perform any covenant or condition contained in this Agreement, the Seller will give the purchaser a notice of default. The notice will give the Purchaser 30 days from the date the notice is received to remedy the default. If the purchaser fails to remedy the default within 30 days, then the entire balance of the Purchase Price, including interest payable, will become due 180 days after the 30 day period to remedy the default. Failure to pay the full amount of the Purchase Price owing will result in the termination of this Agreement at the end of the Notice Period.

12. The Purchaser and the Seller agree that in the event that the Purchaser fails to remedy a default and this Agreement is terminated, the Purchaser will vacate the Premises within 30 days of the Agreement terminating. The Purchaser and the Seller further agree that failure of the Purchaser to vacate within that period gives the Seller a right to maintain an action to obtain vacant possession of the Premises.

13. In the event of default and termination of this Agreement by the Purchaser, the Purchaser forfeits any and all payments made under the terms of this Agreement, including but not limited to all payments made towards the Purchase Price, and any and all taxes, assessments, or insurance premiums paid by the Purchaser, as liquidated damages for breach of this Agreement.

14. The Seller reserves the right to recover damages resulting from the willful acts or negligence of the Purchaser.

Seller's Right to Reinstate Agreement After Default

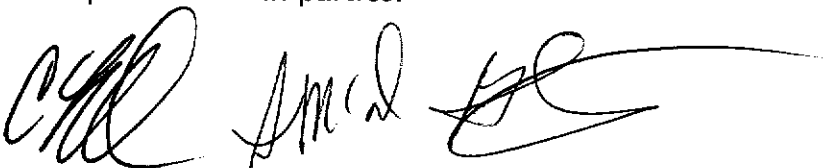
15. In the event of the Purchaser's default and the termination of this Agreement, the Seller, at his sole discretion, will have the right to reinstate this Agreement. In exercising his discretion, the Seller may require the Purchaser to:

(i) pay all amounts due and owing under this Agreement had the Agreement not been terminated;

(ii) cure any defaults that have occurred; and

(iii) pay all expenses incurred by the Seller in enforcing their rights under this Agreement.

16. All payments made under the preceding provision must be made in a form acceptable to both parties.

3 

17. Initials: _____

Jmcl *[Signature]*

Contract for Deed

Deed and Evidence of Title

17. Upon payment of the full Purchase Price, including all taxes, assessments, interest, and other charges due to the Seller, the Seller agrees to deliver to the Purchaser, within a reasonable amount of time, a Warranty Deed to the Premises in the name of the Purchaser, free and clear of all liens and encumbrances.

Notices

18. All notices required to be sent under this Agreement will be sent by pre-paid registered mail to: SUZANNE MCDANIEL-DEIBERT, PO BOX 97, CORBETT, OR 97019.

If to the Purchaser:

Barbara Huddlestun Peterson of 23834 Forbes Rd., Sprague River, OR, 97639, USA

If to the Seller: CHARLES L. DEIBERT AND SUZANNE MCDANIEL-DEIBERT, P. O. BOX 97, CORBETT, OR 97019.

Charges for Late Payment

19. In the event the Purchaser pays a monthly installment payment after it becomes due, there will be a late fee of \$10.00 assessed to the Purchaser as a reasonable pre-estimate of the Seller's loss as a result of the late payment. Such fees will be deducted from any payment to the Seller before being applied against the monthly installment owing.

Conveyance by Seller

20. The Seller reserves the right to convey their interest in the Premises, subject to this Agreement, with the express consent of the Purchaser. Such conveyance will not be cause for termination of this Agreement.

Security

21. This Agreement will act as security for the performance of all of the Purchasers' obligations under this Agreement.

Initials: _____

[Signature] *Jmcl* *[Signature]*

Contract for Deed

Time of the Essence

22. Time is of the essence for the performance of all of the Purchasers' obligations under this Agreement.

Attorney Fees

23. In the event of a default by the Purchasers, the Purchasers will pay all the Seller's reasonable and actual attorney fees associated with enforcing the Seller's rights under this Agreement. The default will not be deemed to be corrected until all attorney fees have been paid.

Entire Agreement

24. This Agreement will constitute the entire agreement between the Purchasers and the Seller. Any prior understanding or representation of any kind preceding the date of this Agreement will not be binding on either party except to the extent that it is incorporated into this Agreement.

Amendments

25. Any amendments or modifications of this Agreement or additional obligations assumed by either party in connection with this Agreement will only be binding if they are evidenced in writing and signed by each party or an authorized representative of each party.

Waivers

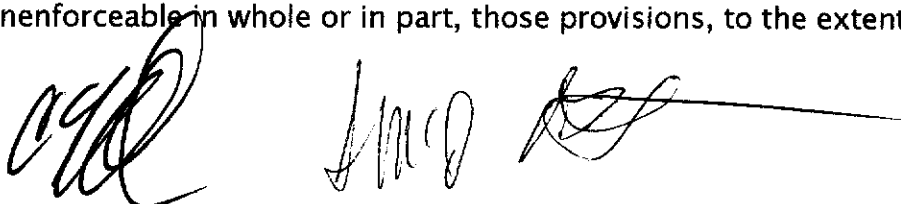
26. A waiver of any rights by any party in connection with this Agreement will only be binding if evidenced in writing and signed by each party or an authorized representative of each party.

Severability

27. If there is a conflict between any provision of this Agreement and the applicable legislation of the State of Oregon (the "Act"), the Act will prevail and such provisions of this Agreement will be amended or deleted as necessary in order to comply with the Act.

Further, any provisions that are required by the Act are incorporated into this Agreement.

28. In the event that any of the provisions of this Agreement will be held to be invalid or unenforceable in whole or in part, those provisions, to the extent enforceable and



all other provisions of this Agreement will nevertheless continue to be valid and enforceable as though the invalid or unenforceable parts had not been included in this Agreement and the remaining provisions had been executed by both parties subsequent to the expungement of the invalid provision.

Initials: 

Contract for Deed

Interpretation

29. Headings are inserted for the convenience of the parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa.

Joint and Several Liability

30. All Sellers are jointly and severally liable for the acts, omissions, and liabilities of all other Sellers to this Agreement.

Heirs and Assigns

31. This Agreement will extend to and be binding upon and inure to the benefit of the respective heirs, executors, administrators, successors, and assigns, as the case may be, of each party to this Agreement. All covenants are to be construed as conditions of this Agreement.

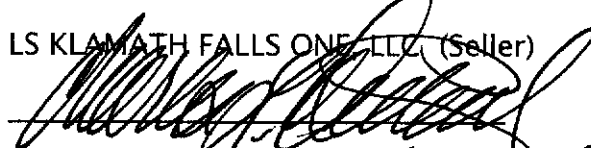
Additional Clauses

32. Seller is responsible for property taxes for the sale year.

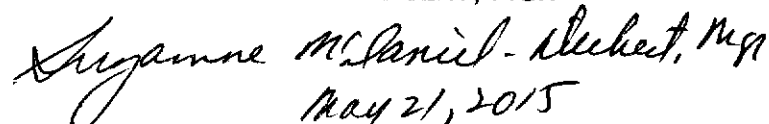
33. Any and all closing costs to be paid by Seller.

IN WITNESS WHEREOF the Seller and purchasers have duly affixed their signatures under hand and seal on this 29 day of APRIL, 2015.

LS KLAMATH FALLS ONE, LLC (Seller)


CHARLES L. DEIBERT, MGR

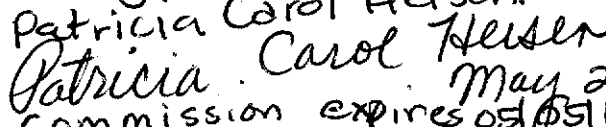

SUZANNE MCDANIEL-DEIBERT, MGR

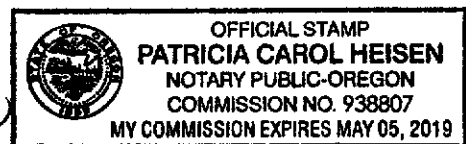

May 21, 2015

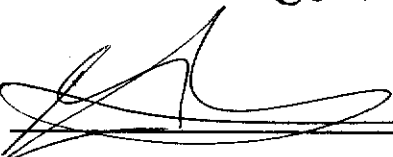
521-2005

State of Oregon
County of Multnomah
Subscribed and sworn to this
21st of May 2015.

By Patricia Carol Heisen.


Patricia Carol Heisen
Commission expires May 21, 2015





Barbara Huddlestun Peterson (Purchaser)

State of Oregon
County of Klamath

Subscribed and Sworn This 14TH Day of May 2015

By Barbara Huddlestun Peterson.

