

2018-015228

Klamath County, Oregon



00233569201800152280150154

12/21/2018 10:04:18 AM

Fee: \$152.00

**MEMORANDUM OF LAND SALE CONTRACT**

Until a change is requested, all tax statements shall be sent to the following address:

*Debra on*  
**DAVID and ~~DEBBIE~~ YOUNG**

149931 Jerry Rd  
La Pine, Or 97739

After recording, return:

*Debra on*  
**DAVID and ~~DEBBIE~~ YOUNG**

149931 Jerry Rd  
La Pine, Or 97739

**TERRY D. WOOD, Trustee of the TERRY D. WOOD Trust dated September 11, 2012, as Seller, and DAVID and DEBBIE YOUNG, husband and wife, as Buyers, do hereby acknowledge execution of a Land Sale Contract this date for the sale and purchase of that certain real property situated in Klamath County, State of Oregon, described as follows:**

**Lot 4, Block 2 of Antelope Meadows, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.**

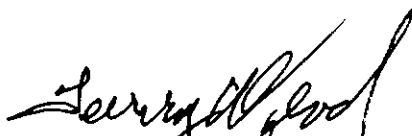
This memorandum is executed for recording in the Deed Records of Klamath County, Oregon.

The true and actual consideration for this transfer is SEVENTY-FIVE THOUSAND DOLLARS (\$75,000.00) .

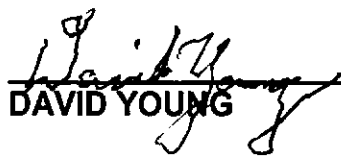
**BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 and 195.305 to 195.336 AND SECTIONS 5 TO 11, CHAPTER 424. OREGON LAWS 2007. AND SECTIONS 2 TO 9 AND 17. CHAPTER**

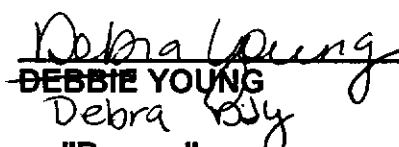
VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

Dated this 23<sup>rd</sup> day of August 2018

  
TERRY D. WOOD, Trustee of the  
TERRY D. WOOD Trust dated  
September 11, 2012

"Seller"

  
DAVID YOUNG


  
DEBBIE YOUNG  
Debra Young  
"Buyers"

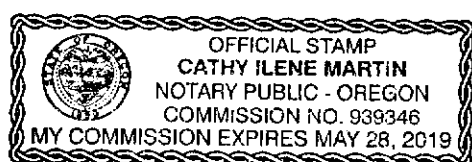
STATE OF OREGON     )  
                                  ) ss.  
County of Linn         )

23 August 2018

Personally appeared the above named **TERRY D. WOOD, Trustee of the TERRY D. WOOD Trust dated September 11, 2012**, and acknowledged the foregoing instrument to be his act and deed.

Before me:

  
Notary Public for Oregon  
My commission expires: May 28, 2019



## LAND SALE CONTRACT

Seller: **TERRY D. WOOD, Trustee**

Buyers: **DAVID and DEBBIE YOUNG**

Date : **October 1, 2016**

This Land Sale Contract has been prepared by DAVID B. BECKHAM, Attorney at Law, at the specific request of the Seller above named. Any and all legal advice or representations from said attorney has been made and rendered on behalf of the Seller only. Further, DAVID B. BECKHAM, Attorney at Law, hereby informs the Buyers that they may and should obtain their own legal representation in regards to this transaction.

### NOTICE

Under Oregon Law, the Seller is required to record this Land Sale Contract or the Memorandum of Land Sale Contract within fifteen (15) days of the date of execution of this contract and failure to do so subjects Seller to prosecution for violation of the law.

Please see that this Land Sale Contract or the Memorandum of Land Sale Contract is recorded within fifteen (15) days from the execution of this contract.

**BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 197.352. THIS INSTRUMENT DOES NOT ALLOW THE 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 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 197.352.**

## LAND SALE CONTRACT

THIS CONTRACT is made as of this 1<sup>st</sup> day of October, 2016, by and between **TERRY D. WOOD, Trustee of the TERRY D. WOOD Trust dated September 11, 2012**, hereinafter referred to as "Seller", and **DAVID and DEBBIE YOUNG, husband and wife**, hereinafter referred to as "Buyers".

### WITNESSETH:

Seller agrees to sell and Buyers agree to purchase from Seller for the price and on the terms and conditions set forth below that certain real property, and all improvements thereon, situated in Klamath County, State of Oregon, described as follows:

**Lot 4, Block 2 of Antelope Meadows, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.**

#### 1. PURCHASE PRICE AND TERMS:

The purchase price of the property, which Buyers agree to pay, shall be the sum of SEVENTY-FIVE THOUSAND DOLLARS (\$75,000.00). Such amount shall be paid as follows:

- a. The sum of One Thousand Dollars (\$1,000.00) which has previously been paid as earnest money.
- b. The remaining balance of Seventy-Four Thousand Dollars (\$74,000.00) shall be paid in monthly installments of not less than \$781.00 each, including interest at the rate of seven point five percent (7.5%) per annum on the unpaid balances, the first of such installments to be paid on or before the 5th day of November, 2016, and subsequent installments to be paid on or before the same day of each month thereafter until the entire purchase price, including both principal and interest, is paid in full. Interest on all unpaid balances shall commence on October 1, 2016. Each payment shall be applied first to interest to date of payment and the balance to principal.

**2. PREPAYMENT PRIVILEGE:**

Buyers shall have the privilege of increasing any monthly payment or prepaying the whole consideration at any time; provided that additional payments shall not excuse Buyers from making the regular monthly payments provided for in this contract until the remaining balance has been paid in full.

**3. SELLER'S PRIVILEGE TO PAY AMOUNTS REQUIRED OF BUYERS:**

If Buyers fail to pay, when due, any amounts required of Buyers to be paid to third parties hereunder, Seller may pay any or all such amounts. If Seller makes any such payments, the amounts thereof shall be immediately due and payable. Until paid, such amounts shall be secured by this contract and shall bear interest at the rate of seven point five percent (7.5%) per annum. Seller's election to make any payments pursuant to this paragraph shall not constitute a waiver of Seller's right to declare Buyers to be in default of this contract.

**4. PLACE OF PAYMENT:**

All payments hereunder shall be made to the Seller at Seller's current address until otherwise designated by the Seller in writing.

**5. POSSESSION:**

Buyers shall be entitled to possession of the above described property on October 1, 2016, and shall be entitled to remain in said possession so long as they are not in default under the terms herein.

**6. INSURANCE:**

Buyers agree to keep the buildings on said premises insured against loss by fire or other casualty in an amount not less than the fair market value thereof with loss payable to the parties hereto as their interest shall appear at the time of loss with priority of payment to the Seller. Insurance policies, or proof thereof satisfactory to the Seller, shall be delivered to the Seller and shall include a mortgagee's endorsement that the policies cannot be cancelled without ten days' prior written notice to the Seller. At the option of the Buyers, any amounts received under the insurance in payment of a loss may be used to repair or rebuild the premises damaged or destroyed. If the Buyers elect to repair or rebuild, he shall give written notice of such election within thirty (30) days of the date of

the determination of the loss, and thereafter proceed with due diligence to repair or rebuild. If the proceeds are not so applied, any amounts received shall be applied upon the unpaid balance to the extent of the insurance payment received. All uninsured losses shall be borne by the Buyers on or after the date that Buyers become entitled to possession.

7. TAXES:

Taxes levied against the property for the current tax year shall be prorated between Seller and Buyers as of July 1, 2016. The Buyers agree to pay when due all taxes which are hereafter levied against the property and public, municipal or statutory liens which may be hereafter lawfully imposed upon the premises. Buyers shall provide Seller with written evidence reasonably satisfactory to Seller that all taxes and assessments have been paid when due, this evidence to be submitted upon request of the Seller.

8. ENCUMBRANCES, WASTE AND DELINQUENT CHARGES:

Buyers shall keep the above described property free from all liens, clouds or encumbrances placed thereon, by and through, or under them, which may obtain priority over the estate of the Seller; they will not permit nor commit waste; they will keep the buildings and improvements upon such property in as good a state of repair as the same are now in, usual wear and tear excepted.

In the event Buyers shall allow the taxes, insurance, and/or assessments upon said property to become delinquent, or shall fail to remove any liens imposed upon the property, Seller, without obligation to do so, and without waiver of his rights upon default, shall have the right to pay the amount due and to add such amount so paid to the principal balance remaining due under this agreement.

9. IMPROVEMENTS:

Buyers agree that all improvements now located or which shall hereafter be placed upon the premises 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 the Seller. Buyers shall not make or cause to be made any improvements or alterations to the property without first obtaining the written consent of Seller. Seller shall not unreasonably withhold such consent.

#### 10. TITLE INDEMNIFICATION

Buyers shall forever defend, indemnify and hold Seller harmless from any claim, loss or liability arising out of or in any way connected with Buyers' possession or use of the property, Buyers' conduct with respect to the property or any condition of the property. In the event of any litigation or proceeding brought against Seller and arising out of or in any way connected with any of the above events or claims, against which Buyers agrees to defend Seller, Buyers, shall upon notice from Seller, vigorously resist and defend such actions or proceedings through legal counsel reasonably satisfactory to Seller.

#### 11. CONDEMNATION:

The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the premises described herein, or any part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to the Seller, with the excess over and above the contract balance, if any, paid to the Buyers.

#### 12. CONVEYANCE:

Upon payment of the entire purchase price for the property, as provided herein, and performance by Buyers of all of the terms, conditions, and provisions hereof, Seller shall forthwith execute and deliver to Buyers a good and sufficient warranty deed conveying said property free and clear of all liens and encumbrances, except covenants, easements, conditions, restrictions and roadways of record, and save and except liens or encumbrances placed upon the property or suffered by the Buyers subsequent to the date of this agreement.

#### 13. ASSIGNMENT:

No interest in this contract, nor in the real property hereby sold, shall be assigned, sold or transferred by Buyers or their survivors without the written consent of the Seller first had and obtained; provided, however, such consent shall not be unreasonably withheld. Any such Assignment or transfer will not in any way release, discharge or otherwise effect the liability of any person at any time obligated under this contract.

#### 14. REPRESENTATION - CONDITION OF PROPERTY

Buyers accept the land, buildings, improvements and all other aspects of the property in their present condition, and any personal property sold under this contract, AS IS, including latent defects, without any representations or warranties, expressed or implied, unless they are expressly set forth in this contract or are in writing signed by Seller. Buyers agree that Buyers have ascertained, from sources other than Seller, the applicable zoning, building, housing, and other regulatory ordinances and laws and that Buyers accept the property with full awareness of these ordinances and laws as they may affect the present use or any intended future use of the property and Seller has made no representation with respect to such laws or ordinances.

Buyers further acknowledge satisfaction of all conditions in the earnest money agreement including condition of the property as of closing, acquisition of any necessary occupancy permit and physical inspection of the premises.

Buyers take the real property subject to all matters which would be disclosed by surveys, inspections, environmental assessments and similar investigations or analyses. No agreement or promise to alter, repair or improve the real property has been made by the Seller to the Buyers.

#### 15. COVENANT OF TITLE:

Seller covenants that he is the owner of the above described property free of all encumbrances except easements, conditions, restrictions and roadways of record, and has the good right to convey the same.

#### 16. CLOSING:

This transaction shall be closed by David B. Beckham, Attorney, on behalf of the Seller, and each party will execute all documents necessary to complete the purchase in accordance with this agreement.

#### 17. DEFAULT:

If the Buyers shall fail to perform any of the terms of this agreement, time of payment and performance being of the essence, Seller shall, at his option, subject to the requirements of notice as herein provided, have the following rights:



- a. To foreclose this contract by strict foreclosure in equity.
- b. To declare the full unpaid balance of the purchase price immediately due and payable.
- c. To specifically enforce the terms of this agreement by suit in equity.
- d. Any other remedy provided by law or equity.

After complying with the notice requirements and right to cure the default contained in ORS 93.905 to 93.940, Seller may declare this Contract forfeited and retain the amount of the payments previously made on this Contract. Upon recordation of the affidavit required by Oregon law, this Contract shall be extinguished and canceled, and Buyers shall have no further right, title, or interest in and to the real property or to any return or compensation for payments previously made under this Contract, as though this Contract and such payments had never been made. In such event, Buyers agree to surrender the property to Seller. If Buyers fail to do so, Seller may elect to treat Buyers as a tenant holding over unlawfully after the expiration of a lease, and Buyers may be ousted and removed as such, without affecting Seller's right to pursue other rights and remedies contained in this Contract or permitted by law.

Buyers shall not be deemed in default for failure to perform any covenant or condition of this contract other than the failure to make payments as provided for herein, until notice of said default has been given by Seller to Buyers, and Buyers shall have failed to remedy said default within thirty (30) days after giving notice. Failure of Buyers to make payment as herein provided, and said failure to continue for more than ten (10) days after the payment becomes due, shall constitute default by the Buyers, and Seller shall not be obligated to give notice to Buyers of a declaration of said default.

18. WAIVER:

Failure by Seller at any time to require performance by Buyers of any of the provisions hereof shall in no way affect Seller's rights hereunder to enforce the same, nor shall any waiver by Seller of any breach hereof be held to be a waiver by Seller of any succeeding breach of the same or any other term, covenant or condition hereof.

**19. ATTORNEYS FEES:**

In the event it becomes necessary for either party to take any legal action to enforce this agreement, it is agreed that the party prevailing shall be allowed such sum as the court may adjudge reasonable for attorney's fees for prosecution of the action, retrial and appeal, if any.

**20. SUCCESSORS:**

The covenants, conditions and terms of this agreement shall extend to and be binding upon and inure to the benefit of the heirs, administrators, executors, and assigns of the parties hereto, provided, however, that nothing contained in this paragraph shall alter the restrictions hereinabove contained relating to assignment.

**21. SEVERABILITY:**

Should any part, term or provision of this contract be by the courts decided to be illegal, unconstitutional or in conflict with any law of the state of Oregon, the validity of the remaining portions or provisions of this contract shall not be affected thereby.

**22. SMOKE DETECTOR AND CARBON MONOXIDE DETECTOR**

The dwelling unit located on the above described property contains an approved and properly functioning smoke detector and carbon monoxide detector installed in accordance with the rules of the State Fire Marshall. Buyers acknowledge existence of said smoke detector in said dwelling unit.

**23. GENDER:**

In construing this agreement, it is understood that if the context so requires, the singular shall be taken to mean and include the plural, the masculine shall include the feminine and the neuter and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to one or more individuals and/or corporations.

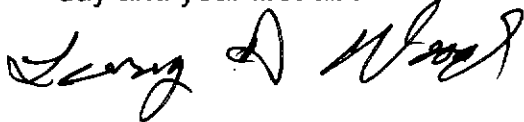
**24. WATER AND SEPTIC**

Seller makes no representations or guarantees concerning water availability or septic site suitability, which items shall be the sole responsibility of Buyers.

25. RECEIVERSHIP:

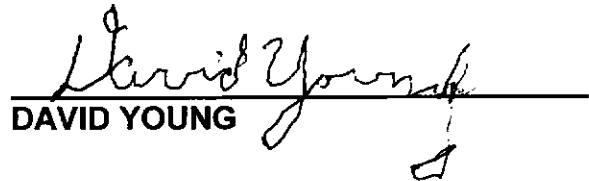
In case suit or action is commenced to foreclose this contract, the parties agree that the court may, upon motion of the Seller, appoint a receiver to collect the rents and profits arising out of said premises during the pendency of such foreclosure, and apply the same, after first deducting all of said receiver's proper charges and expenses, to the payment of the amount due under this contract.

IN WITNESS WHEREOF, the parties hereto have executed this agreement the day and year first above written.

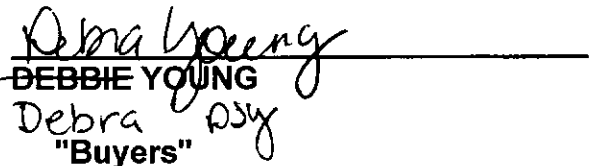


TERRY D. WOOD, Trustee of the  
TERRY D. WOOD Trust dated  
September 11, 2012

"Seller"



DAVID YOUNG



DEBBIE YOUNG

Debra Young  
"Buyers"

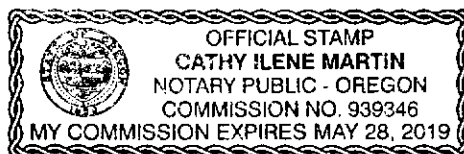
STATE OF OREGON       )  
                                  ) ss.  
County of Linn         )

23 August, 2018  
~~2016~~

Personally appeared the above named **TERRY D. WOOD, Trustee of the TERRY D. WOOD Trust dated September 11, 2012**, and acknowledged the foregoing instrument to be his act and deed.

Before me:

  
Notary Public for Oregon  
My commission expires May 28, 2019



# INDIVIDUAL ACKNOWLEDGMENT

State/Commonwealth of OREGON } ss.  
County of DESCHUTES }

On this the 3 day of OCTOBER, 2018, before me,  
Day Month Year

DALE ALLAN CRATTY, the undersigned Notary Public,  
Name of Notary Public

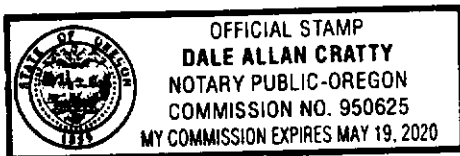
personally appeared DAVID YOUNG and DEBRA YOUNG  
Name(s) of Signer(s)

☐ personally known to me – OR –

☒ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same for the purposes therein stated.

WITNESS my hand and official seal.



Dale Allan Cratty  
Signature of Notary Public

Place Notary Seal/Stamp Above

Any Other Required Information  
(Printed Name of Notary, Expiration Date, etc.)

## OPTIONAL

Not required by law, this information can be useful to those relying on the document and prevent fraud.

### Description of Any Attached Document

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

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

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

RIGHT THUMBPRINT OF SIGNER #1	RIGHT THUMBPRINT OF SIGNER #2
Top of thumb here	Top of thumb here

## SELLER'S CLOSING STATEMENT

**SELLER:** TERRY D. WOOD, Trustee of the TERRY D. WOOD  
Trust dated September 11, 2012

**BUYERS:** DAVID and DEBBIE YOUNG

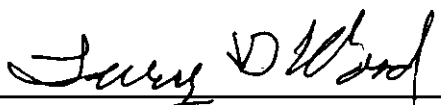
**PROPERTY:** Klamath County

**CLOSING DATE:** October 1, 2016

<u>Item</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>
1.	Sales Price		\$75,000.00
2.	Down payment	\$ 1,000.00	
3.	Land Sale Contract balance	\$74,000.00	
	TOTALS	<u>\$75,000.00</u>	<u>\$75,000.00*</u>

\*\* Real property taxes are being prorated as of July 1, 2016, which means the buyers will be responsible to pay the taxes on the statement coming in the fall of 2016 for the fiscal year July 1, 2016, through June 30, 2017, and thereafter.

AGREED:

  
\_\_\_\_\_  
TERRY D. WOOD, Trustee of the  
TERRY D. WOOD Trust dated September 11, 2012

## BUYERS' CLOSING STATEMENT

**SELLER:** TERRY D. WOOD, Trustee of the TERRY D. WOOD  
Trust dated September 11, 2012

**BUYERS:** DAVID and DEBBIE YOUNG

**PROPERTY:** Klamath County

**CLOSING DATE:** October 1, 2016

<u>Item</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>
1.	Purchase Price	\$75,000.00	
2.	Down payment		\$ 1,000.00
3.	Land Sale Contract balance		\$74,000.00
	TOTALS	<u>\$75,000.00</u>	<u>\$75,000.00*</u>

\*\* Real property taxes are being prorated as of July 1, 2016, which means the buyers will be responsible to pay the taxes on the statement coming in the fall of 2016 for the fiscal year July 1, 2016, through June 30, 2017, and thereafter.

AGREED:

  
\_\_\_\_\_  
DAVID YOUNG

  
\_\_\_\_\_  
DEBBIE YOUNG

## INDIVIDUAL ACKNOWLEDGMENT

State/Commonwealth of OREGON } ss.  
County of DESCHUTES }

On this the 3 day of OCTOBER, 2010, before me,  
Day Month Year

DALE ALLAN CRATTY, the undersigned Notary Public,  
Name of Notary Public

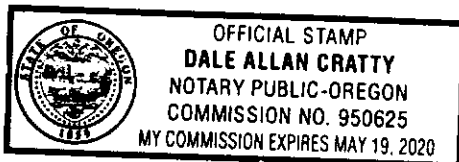
personally appeared DAVID YOUNG and DEBRA YOUNG,  
Name(s) of Signer(s)

☐ personally known to me – OR –

☒ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same for the purposes therein stated.

WITNESS my hand and official seal.



Dale Allan Cratty  
Signature of Notary Public

Place Notary Seal/Stamp Above

Any Other Required Information  
(Printed Name of Notary, Expiration Date, etc.)

### OPTIONAL

Not required by law, this information can be useful to those relying on the document and prevent fraud.

#### Description of Any Attached Document

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

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

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

RIGHT  
THUMBPRINT  
OF SIGNER #1

Top of thumb here

RIGHT  
THUMBPRINT  
OF SIGNER #2

Top of thumb here