

Seller's Name and Address:

Clyde E. Wilson
Katherine M. Wilson
3939 S. 6th Street #340
Klamath Falls, Oregon 97603

Buyer's Name and Address:

James L. Fussell
4332 Onyx
Klamath Falls, Oregon 97603

After Recording Return to:

AmeriTitle
300 Klamath Avenue
Klamath Falls, Oregon 97601

Until Change is Requested

Send Tax Statements to:

Clyde E. Wilson
Katherine M. Wilson
3939 S. 6th Street #340
Klamath Falls, Oregon 97603

The true and actual consideration stated in this instrument is: \$ 65,000.00.

LAND SALE CONTRACT

THIS CONTRACT is made and entered into this 3 day of June, 2020, by and between CLYDE E. WILSON and KATHERINE M. WILSON, Husband and Wife, hereinafter called "Seller", and JAMES L. FUSSELL, hereinafter called "Buyer" (it being understood that the singular shall include the plural if there are two or more sellers and/or buyers).

W I T N E S S E T H:

Seller agrees to sell to Buyer and Buyer agrees to buy from Seller for the price and on the terms and conditions set forth hereafter all of the real property situate in the County of Klamath, State of Oregon, civilly described as 37835 Aspenwood Drive, Chiloquin, Oregon and more particularly described as follows, to-wit:

Parcel 1

Lot 5, Block 10, OREGON SHORES, TRACT NO. 1053, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

Parcel 2

Lot 6, Block 10, OREGON SHORES, TRACT NO. 1053, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

TOGETHER WITH: A certain 1972 CHALL manufactured structure bearing serial number S2759 and Home ID number 157603 which is firmly affixed to the property.

SUBJECT TO a Trust Deed owing to KENNETH S. MACY and SHIRLEY A. MACY dated November 14, 2018 and recorded November 20, 2018 at 2018 014123 which Seller agrees to pay from out of the proceeds received in payment of the within Contract. So long as Buyer is not in default in the performance of the within Contract, Seller agrees to pay in full the said Trust Deed on or before the date upon which this contract is paid in full by Buyer.

ALSO SUBJECT TO a security Agreement relating to the 1972 CHALL manufactured structure referred to above such Security Agreement also owing to KENNETH S. MACY and SHIRLEY A. MACY. Title to the said manufactured structure shall continue to show Seller herein as owner until both the Trust Deed referred to in the next preceding paragraph has been paid in full and this Contract has been paid in full.

ALSO SUBJECT TO contracts and/or liens for irrigation and/or drainage and fire protection, restrictions, easements, restrictions and rights-of-way of record and those apparent on the land.

ALSO SUBJECT TO rights of the public in and to any portion of the herein described property lying within the boundaries of streets, roads or highways.

Any such property is conveyed **AS IS, WITH ALL FAULTS.**

It is mutually agreed as follows:

1. **Possession:** Buyer is currently a tenant in the property which is the subject of this contract, and thus shall be entitled to possession of the property as a Buyer as of the date of this Contract.

2. **Prepayment Privileges:** After the date hereof, Buyer shall have the privilege of increasing any payment or prepaying the entire balance provided for hereinafter with interest due thereon to the date of payment.

3. **Payment of Liens and Taxes:** It is agreed that the real property and mobile home taxes shall be mailed in the first instance to Seller. Seller shall in turn provide such tax billings to Buyer. Buyer shall pay promptly all indebtedness

incurred by Buyer's acts which may become a lien, or purported lien, upon said property, and shall regularly and before the same shall become delinquent, pay all taxes, including adjustment of same for any reason, assessments, liens and encumbrances of whatsoever kind affecting said property after this date; provided, all such taxes, assessments and charges for the current year shall be prorated as of the date hereof; and in the event Buyer shall fail to so pay, when due, any such matters or amounts required by Buyer to be paid hereunder, or to procure and pay seasonably for insurance, Seller may pay any or all such amounts and any such payment shall be added to the purchase price of said property on the date such payments are made by Seller and shall bear interest at the rate of Six Percent (6.0%) per annum. Said payment by Seller shall be without waiver, however, of any right arising to Seller for Buyer's breach of contract, and, in such event or events, such amounts may be added to the contract balance upon Buyer being tendered a proper receipt therefor by Seller.

4. **Insurance:** It is agreed that Buyer will keep any building or improvements on said property insured against loss or damage by fire or other casualty in an amount of not less than the full insurable value thereof with loss payable to the parties hereto and the interests herein reflected, if any, all as their interests appear at the time of loss. The beneficiary of the Trust Deed referred to hereinabove (Macy) shall also be named as an insured. All uninsured losses shall be borne by the Buyer on or after the date Buyer becomes entitled to possession. Buyer shall furnish Seller proof of such insurance coverage and a copy of the policy.

5. **Waste Prohibited:** Buyer agrees that all improvements now located or which shall hereafter be placed on the property, 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 Seller. Buyer shall not commit or suffer any waste of the property, or any improvements thereon, or alteration thereof, and shall maintain the property, improvements and alterations thereof, in good condition and repair; provided, Buyer shall not make or cause to be made any major improvements or alterations to the property without first obtaining the written consent of Seller.

6. **Transfer of Title; Collection Escrow:** Seller shall, upon the execution hereof, make and execute in favor of Buyer a good and sufficient Deed in Statutory Special Warranty form conveying said property free and clear of all liens and encumbrances, except as provided hereinabove and place said document in escrow with Santiam Escrow, Inc.. The parties shall enter into collection escrow instructions with the said collection escrow agent. The costs of

establishment of such collection escrow shall be paid by Buyer. The monthly service fees shall be paid equally by Buyer and Seller. Such collection escrow instructions shall provide that if Seller shall have paid any amounts of taxes or insurance, Seller shall notify such collection escrow agent to add back such sums to the unpaid balance effective the date of such payment of taxes or insurance. Such instructions shall also provide that when, and if, Buyer shall have paid the balance of the purchase price in accordance with the terms and conditions of this contract, said Deed shall be delivered to Buyer, but in case of default by Buyer, the said Deed, this contract and the recorded original of the Memorandum of this agreement shall be delivered to Seller. In the latter event, all monthly payments made pursuant to this agreement shall be and remain the property of and shall be retained by Seller.

7. **Tax Payment Procedures:** Until a change is requested, all property tax statements shall be sent to the address designated by Seller. Buyer shall be required to pay the same and provide proof of such payment to Seller before the same shall become past due or delinquent.

8. **Warranties:** Buyer certifies that this contract of purchase is accepted and executed on the basis of its own examination and personal knowledge of the premises and opinion of the value thereof.

9. **Consent to Assignment:** Buyer shall not sell or assign this agreement, Buyer's rights thereunder, or in the property covered thereby, without the written consent of the Seller. Such consent shall not be unreasonably withheld.

10. **Time of Essence:** It is understood and agreed between the parties that time is of the essence of this contract.

11. **Default:** In case Buyer shall fail to make the payments aforesaid, or make them punctually and upon the strict terms and at the times above specified or fail to keep any of the terms or conditions of this agreement, then Seller, shall, at Seller's option, have the following rights, in addition to other remedies provided under Oregon law:

a. To declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable; and/or

b. To foreclose this contract by suit or by strict foreclosure in equity, in which event the non-prevailing party shall be responsible for all foreclosure costs, including attorney fees.

12. **Abandonment:** Should Buyer, while in default, permit the premises to become vacant for a period in excess of 20 days, Seller may take possession of same individually or by appointment of a receiver or by Court order for the purpose of protecting and preserving the property and Seller's security interest herein, and in the event possession is so taken by Seller, Seller shall not be deemed to have waived Seller's right to exercise any of the foregoing rights.

13. **Attorney Fees:** In the event suit or action is instituted to enforce any of the terms of this contract, the prevailing party shall be entitled to recover from the other party such sum as the court may adjudge reasonable as attorney's fees at trial or on appeal of such suit or action, in addition to all other sums provided by law.

14. **No Waiver:** Each party further agrees that failure by the other party at any time to require performance of any provision thereof shall in no way affect the rights granted hereunder to enforce the same, nor shall any waiver 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.

15. **Binding on Successors:** This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators, successors and assigns, subject to the foregoing.

16. **Purchase Price and Payments:** The purchase price for the interest conveyed is the sum of SIXTH FIVE THOUSAND and No Hundredths Dollars (\$65,000.00) payable as follows:

a. **Deposit:** Buyer has paid an initial deposit in the sum of FIVE HUNDRED and no Hundredths Dollars (\$500.00) which such sum shall be delivered to AmeriTitle for application to the purchaser price provided; and

b. **"Down Payment":** Buyer shall pay an additional "down payment" in the sum of TWENTY FIVE THOUSAND and No Hundredths Dollars (\$25,000.00) upon taking possession; and

c. **Payment of Remaining Balance:** The remaining balance of the purchase price in the amount of THIRTY NINE THOUSAND FIVE HUNDRED and No Hundredths Dollars (\$39,500.00) shall be payable in monthly installments in the amount of \$584.34 per month including interest at the rate of Six Percent (6.0%) per annum on the unpaid balance; the first of such payments shall be payable on the 20 day of June, 2020, with a further and like installment payable on the same day of each and every month

thereafter until June 1, 2027, when the full amount of principal and interest shall be fully due and payable. Buyer may make advance or excess payments without penalty, and if so made, such payments shall be applied toward account interest, and the remainder will be applied toward the principal balance.

17. Late Payment Fee: It is agreed between Buyer and Seller that Buyer shall be required to pay a late payment fee in the amount of five percent (5.0%) of the payment due, if such payment is fifteen (15) days late, without waiver, however, of the Seller's right to declare a default as a result of such late payment. However, if the fifteen (15) day period ends on a Saturday, Sunday or legal holiday, the fifteen (15) day period is extended to the next business day.

18. Inclusion of Personal Property: It is agreed between Buyer and Seller that the property conveyed by the within Land Sale Contract includes only any personal property currently located on the premises. Any such personal property is conveyed **AS IS, WITH ALL FAULTS.**

19. Representation By Attorney: The parties hereto acknowledge that this contract was prepared by Neal G. Buchanan, Attorney at Law, 435 Oak Avenue, Klamath Falls, Oregon 97601, solely on behalf of the Seller / Vendor and that said attorney in no way represents the Buyer / Vendee, who has been advised to seek the advice of Buyer's independent counsel and tax advisor.

"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, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES 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 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 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND

17, CHAPTER 855, OREGON LAWS, 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010."

IN WITNESS WHEREOF the parties have caused this agreement to be executed effective as of the date first above written.

SELLER:

BUYER:

Clyde E. Wilson
Clyde E. Wilson

Katherine M. Wilson
Katherine M. Wilson

STATE OF OREGON, County of _____) ss.

PERSONALLY APPEARED the above-named _____ and acknowledged the foregoing instrument to be his / her voluntary act and deed.

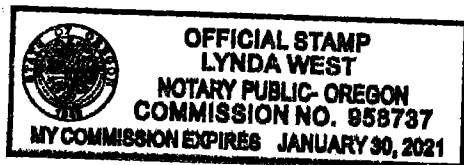
Before me this _____ day of _____, 2020.

NOTARY PUBLIC FOR OREGON
My Commission Expires: _____

STATE OF OREGON, County of Klamath) ss.

PERSONALLY APPEARED the above-named Clyde E. Wilson and Katherine M. Wilson and acknowledged the foregoing instrument to be his / her voluntary act and deed.

Before me this 3 day of June, 2020.



Lynda West
NOTARY PUBLIC FOR OREGON
My Commission Expires: 1-30-21

17, CHAPTER 855, OREGON LAWS, 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010."

IN WITNESS WHEREOF the parties have caused this agreement to be executed effective as of the date first above written.

SELLER:

BUYER:

JAMES L Fussell

James L. Fussell

STATE OF OREGON, County of Klamath) ss.

PERSONALLY APPEARED the above-named JAMES L. Fussell and acknowledged the foregoing instrument to be his / her voluntary act and deed.

Before me this 3 day of June, 2020.



Lisa Legget-Weatherby
NOTARY PUBLIC FOR OREGON
My Commission Expires: 10/1/2023

STATE OF OREGON, County of _____) ss.

PERSONALLY APPEARED the above-named _____ and acknowledged the foregoing instrument to be his / her voluntary act and deed.

Before me this _____ day of _____, 2020.

NOTARY PUBLIC FOR OREGON
My Commission Expires: _____