



2021-002204

Klamath County, Oregon

02/12/2021 10:10:01 AM

Fee: \$107.00

THIS SPACE PROVIDED FOR RECORDER'S USE

#429490AM (DS)

When recorded mail to:

AmeriTitle - Account Servicing Dept.

300 Klamath Ave.

Klamath Falls, OR 97601

Mail tax statements to:

David Wangsness

1260 University Dr.

Menlo Park, CA 94025

CONTRACT FOR DEED

This Contract ("Contract") is effective as of November 26, 2020 by and between

- Levi Gagnon, a single person,
hereinafter referred to as "SELLER," whether one or more, and
- David Wangsness, 35603 Blackburn Drive, Newark, CA 94560
hereinafter referred to as "BUYER," whether one or more, on the terms and conditions and for the
purposes hereinafter set forth.

PROPERTY. The property sold under this contract is located at NKA Canyon Drive, Sprague River, Oregon 97639 in Klamath County and is legally described as the following:

Lot 14 in Block 5, Klamath Forest Estates

hereinafter referred to as "the Property."

PURCHASE PRICE. The agreed upon sales price for the Property is \$8,960.00.

TERMS OF PAYMENT. Payments under this contract should be submitted to Levi Gagnon at PO Box 1098, Redmond, Oregon, 97756.

The unpaid principal shall be payable in monthly installments of \$107.66 at the rate of 1% per annum, beginning on April 1, 2021, and continuing until January 1, 2026 (the "Due Date"), at which time the remaining unpaid principal and interest shall be due in full.

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All payments on this Contract shall be applied in payment of principal.

LATE PAYMENT CHARGE. The Buyer promises to pay a late charge of \$25.00 for each installment that remains unpaid more than 15 day(s) after its Due Date.

NON-SUFFICIENT FUNDS. The Buyer shall be charged the maximum amount allowable under applicable law for each check that is returned to Seller for lack of sufficient funds in addition to any late payment charges allowable under this Contract.

PREPAYMENT. The Buyer reserves the right to prepay this Contract by making payment in full of the then remaining unpaid principal. There will be no prepayment penalties if the Buyer prepays this Contract.

ENCUMBRANCES. The Seller guarantees the Property is not currently encumbered and further agrees to take no action causing the Property to become encumbered so long as this Contract is in effect.

MAINTENANCE AND IMPROVEMENTS. Buyer agrees that any and all buildings, permanent fixtures and improvements currently on or subsequently added to the land or Property may not be removed, but will remain on the Property until the contract is fully performed. In the event of default by the Buyer under this Contract, any and all permanent fixtures and improvements made on the Property will remain with the Property.

POSSESSION. Buyer will maintain possession of the Property upon execution of this Contract.

CONDITION OF PREMISES. The Buyer recognizes the Property is being sold as is and the Seller is under no obligation to make any improvements or repairs during the time of this Contract.

INSURANCE. The Buyer is responsible for maintaining insurance on any personal property or other items the Buyer places inside or on the Property.

TAXES AND ASSESSMENTS. Buyer agrees to pay all taxes that arise as a result of this sale, excluding income and capital gains taxes.

Buyer shall pay all real estate taxes and assessments that may be levied against the Property. Buyer shall be responsible for all personal taxes or assessments that result from the Buyer's use of the Property.

REMEDIES ON DEFAULT. In addition to any and all other rights available according to law, if either party defaults by failing to substantially perform any material provision, term or condition of this Contract (including without limitation the failure to make a monetary payment when due), the other party may elect to cancel this Contract if the default is not cured within 30 days after providing written notice to the defaulting party. The notice shall describe with sufficient detail the nature of the default. The Seller maintains the right and authority to reclaim the Property or to foreclose on the property if the default is not cured within 30 days.

DEED. Upon receipt of all payments required under this Contract, the Seller will furnish the Buyer with a Statutory Warranty Deed wherein the Seller conveys all of their interest in the Property to the Buyer. The Buyer shall be responsible for cost of recording the deed.

NOTICES. Any notice or communication required or permitted under this Contract shall be sufficiently given if delivered in person or by certified mail, return receipt requested, to the addresses listed above or to such other address as one party may have furnished to the other in writing. The notice shall be deemed received when delivered or signed for, or on the third day after mailing if not signed for.

ASSIGNMENT. Neither party may assign or transfer this Contract without prior written consent of the other party, which consent shall not be unreasonably withheld.

ATTORNEY FEES. If any payment obligation under this Contract is not paid when due, the Buyer promises to pay all costs of collection, including reasonable attorney fees, whether or not a lawsuit is commenced as part of the collection process.

ENTIRE CONTRACT/AMENDMENT. This Contract for Deed contains the entire agreement of the parties and there are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Contract for Deed. This Contract for Deed may be modified or amended in writing, so long as all parties obligated under this Contract sign the agreement.

SEVERABILITY. If any portion of this Contract for Deed shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Contract for Deed is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

INDEMNITY REGARDING USE OF PREMISES. To the extent permitted by law, Buyer agrees to indemnify, hold harmless, and defend Seller from and against any and all losses, claims, liabilities and expenses, including reasonable attorney fees, if any, which Buyer may suffer or incur in connection with Buyer's possession, use or misuse of the Property, except due to Seller's negligent acts or omissions.

GOVERNING LAW. This Contract for Deed shall be construed in accordance with the laws of the State of Oregon.

WAIVER. The failure of either party to enforce any provisions of this Contract shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Contract for Deed.

OTHER PROVISIONS. Upon the initiation of this contract in escrow, and all parties have signed, The Buyer has agreed to pay a down payment of \$2,500.00 towards the property. The Buyer has agreed to pay \$200.00 for Title Insurance on the property, as well as \$300.00 for the Buyer's portion of the escrow fees associated with the transaction. To facilitate the contract payment terms outlined in this contract, AmeriTitle, Inc. requires an initial contract payment setup fee of \$200.00 as well as a monthly fee of \$10.00 to handle recurring payments. The Buyer has agreed to pay for these fees in full, initially and each month thereafter until the Contract is paid in full.

It is the responsibility of The Buyer to perform all necessary due diligence on the property prior to signing this contract. All sales are final, and there will be no refunds.

RECORDING. This Contract will be recorded by the Buyer immediately upon execution by all parties. The Buyer shall be responsible for the recording fees associated with recording the Contract.

SELLER:

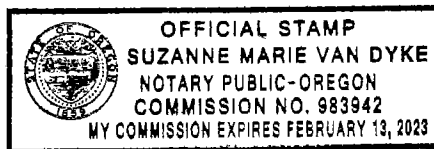
DATED: December 7, 2020



Levi Gagnon
814 NE Quince Pl.
Redmond, Oregon, 97756

STATE OF OREGON, COUNTY OF DESCHUTES, ss:

This instrument was acknowledged before me on this 7th day of December,
2020 by Levi Gagnon.




Notary Public

Notary Public
Title (and Rank)

My commission expires 02/13/2023

THE BUYER HAS THE RIGHT TO CANCEL THE CONTRACT AT ANY TIME UNTIL MIDNIGHT OF THE THIRD BUSINESS DAY FOLLOWING EXECUTION OF THE CONTRACT, OR DELIVERY OF THE CONTRACT, WHICHEVER OCCURS LATER.

BUYER:

DATED: 11-27-2020

David W.

David Wangsness
35603 Blackburn Drive,
Newark, California, 94560

STATE OF CALIFORNIA, ss: COUNTY OF ALAMEDA, ss:

On this 27 day of November 2020, before me personally appeared David Wangsness, to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed same as their free act and deed.

Michael William Klugow

Notary Public

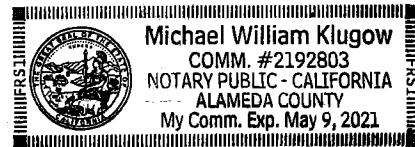
Notary public

Title (and Rank)

My commission expires May 9, 2021

Notary Address:

35711- Newark
Newark CA 94560



A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

Oregon Disclosure Statement

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 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.