

2021-003263

Klamath County, Oregon



00275226202100032630090097

03/04/2021 11:42:25 AM

Fee: \$122.00

Returned at Counter
Send Taxes to
D. Frances Young
905 prospect St
Klamath Falls OR
97601

**SALE AGREEMENT AND
RECEIPT FOR EARNEST MONEY**

DATE: December 22 2020

SELLER: D. Frances Young

905 Prospect Street

Klamath Falls, OR 97601

BUYER: David Grammer and Martha Grammer

3445 Bristol Avenue

Klamath Falls, OR 97603

Recital

Seller desires to sell to Buyer and Buyer desires to purchase from Seller certain real property, in its "as is condition", with all improvements located at 2507 Gettle Street, Klamath Falls, Oregon, 97603, having the following legal descriptions and Map Tax Lot (the "Property"):

Lots 17 and 18, Block 7, ST. FRANCIS PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Map R-3909-002CA-06700-000; Property ID # R518988

Agreement

Now, therefore, for valuable consideration, the parties agree as follows:

1. **Sale and Purchase.** Buyer agrees to purchase the Property from Seller and Seller agrees to sell the Property to Buyer for the sum of \$159,000.00, (the "Purchase Price").

\$ 730
+ 3¹¹
397
\$ 1127
DFY 3/1/21
DO 3/1/21
monthly covers

contract, taxes,
and interest

2. **Earnest Money**

Seller hereby acknowledges receipt of the sum of \$10,000.00, as Earnest Money

\$ 9,000 Dfy 3/1/21 Dsm

3. **Payment of Purchase Price.** The Purchase Price shall be paid as follows:

3.1 At closing, the earnest money shall be credited to the Purchase Price.

3.1.1 At closing, Buyer shall pay the balance of the Closing Costs in cash.

3.2 At closing, Buyer shall enter into a Land Sale contract for the balance of the purchase price, in the amount of \$149,000.00, which will bear interest at the rate of three percent (3.00%), per annum from the Closing Date, amortized over 30 years and must be paid to Seller in accordance with the terms of a promissory note with Seller as payee and Buyer as maker as follows:

3.2.1 Buyer will pay seller in full on or before December 31, 2021, at which time the balance will be due and payable in full.

3.2.2 Late fees are due at the rate of \$25.00 on any payment that is paid more than ten (10) days after the payment due date.

3.3 Buyer may prepay the unpaid balance of the Purchase Price at any time without penalty

3.4 The promissory note must be secured by a Land Sale Contract on the property.

3.4.1 The Land Sale contract must provide, among other matters, that Buyer may not sell or transfer any interest in the property or permit any lien or encumbrance to attach to the Property without the prior written consent of Seller, which consent must not be unreasonably withheld.

4. **Closing.** Time is of the essence. Closing shall take place on or before January 22, 2021 (the "Closing Date"), at the offices of Amerititle, Inc. The terms closed, closing or closing date mean when the deed or contract is recorded and funds are available to Seller. Buyer shall be

responsible for payment of American Land Title Association Lender's Policy of Title Insurance, together with all recording fees. (Which payment is not a "seller Concession" under RESPA or any other federal or state law). All other closing costs, and all other fees and costs of any kind associated with this transaction, shall be paid by buyer.

5. Preliminary Title Report. On or before January 4, 2021, Seller will furnish to Buyer a preliminary title report showing the condition of title to the Property, together with copies of all exceptions listed therein (the "Title Report"). Buyer will have 5 days from receipt of the Title Report to review the Title Report and to notify Seller, in writing, of Buyer's disapproval of any special exceptions shown in the Title Report. Those exceptions not objected to by Buyer are referred to below as the "Permitted Exceptions." Zoning ordinances, building restrictions, taxes due and payable for the current tax year, and reservations in federal patents and state deeds shall be deemed Permitted Exceptions. If Buyer notifies Seller of disapproval of any exceptions, Seller shall have 5 days after receiving the disapproval notice to either remove the exceptions or provide Buyer with reasonable assurances of the manner in which the exceptions will be removed before the transaction closes. (The "Seller Assurance Period"). If Seller does not remove the exceptions or provide Buyer with such assurances, Buyer may terminate this Agreement by written notice to Seller given within 5 days after expiration of such 5 day period, in which event the earnest money shall be refunded to Buyer and this Agreement shall be null and void.

6. Conditions

6.1 Buyer's obligation to purchase the Property is contingent on satisfaction of each of the following conditions:

6.1.1 Buyer's approval of its physical inspection of the Property, which may include, but will not be limited to, structural and pest inspections at the expense of Buyer. Buyer shall have until

December 31, 2020 to complete its physical inspection of the Property.

6.2 Buyer and its agents shall have full access to the Property for the purpose of conducting Buyer's inspections. If Buyer is not satisfied, in its sole discretion, with the result of Buyer's inspections Buyer may terminate this Agreement by written notice to Seller given at any time before the applicable date set forth above, in which event the earnest money shall be refunded to Buyer. If Buyer fails to give any such notices of termination within the applicable time period, the respective condition will be deemed satisfied or waived.

7. Marketable Title; Deed. Upon payment in full, unless agreed otherwise herein, Seller will convey marketable title to the Property by statutory bargain and sale deed, free and clear of all liens of record, excepting property taxes that are not yet payable, zoning ordinances, building and use restrictions, reservations in federal patents, and the Permitted Exceptions.

8. Title Insurance. Within a reasonable time after closing, Seller must furnish Buyer with an American Land Title Association owner's policy of title insurance in the amount of the purchase price, insuring Buyer as the owner of the Property subject only to the usual printed exceptions and the Permitted Exceptions.

9. Taxes; Prorates. Real property taxes for the current tax year, insurance premiums (if Buyer assumes the existing policy) and other usual items shall be paid by buyer as of the Closing Date.

10. Possession. Buyer shall be entitled to possession immediately upon closing.

11. Property Included. All Planted shrubs, plants and trees, and all fixtures are part of the Property and shall be left on the Property by Seller.

12. Personal Property. The personal property currently in the home is included as part of the Property being sold to Buyer: AS IS

13. Seller's Representations. Seller represents and warrants to Buyer that to the best of Seller's knowledge, information, and belief:

(1) Seller knows of no material structural defects with respect to the Property that have not been disclosed to buyer.

(2) All electrical wiring, heating, cooling, and plumbing systems will be in substantially its present condition on the Closing Date.

(3) Seller has received no written notice of any liens to be assessed against the Property other than property taxes not yet due and payable.

(4) Seller has received no written notice from any governmental agency of any violation of any statute, law, ordinance, or deed restriction, rule, or regulation with respect to the Property.

(5) Seller is not a "foreign person" as that term is defined in IRC §1445(f)(3). On the Closing Date, Seller will execute and deliver to Buyer a certification of nonforeign status on a form required by the IRS.

(6) The Property has never been used for the storage or disposal of any hazardous material or waste. No environmentally hazardous materials or wastes are contained on or under the Property and the Property has not been identified by any governmental agency as a site on which environmentally hazardous materials or wastes have been or may have been located or deposited.

13.1 Subject to Seller's written representations contained herein, and any statutory property disclosures given as part of this transaction, Buyer acknowledges that Buyer has accepted and executed this Agreement on the basis of Buyer's own examination and personal knowledge of the Property; that Seller and Seller's agents have made no representations, warranties, or other agreements concerning matters relating to the property; that Seller and Seller's agents have made no agreement or promise to alter, repair, or improve the Property; and that Buyer takes the Property in

its present condition "AS IS."

All representations and warranties contained in this Agreement will survive closing and the conveyance of the Property to Buyer.

14. Binding Effect/Assignment Restricted. This Agreement is binding on and will inure to the benefit of Seller, Buyer, and their respective heirs, legal representatives, successors, and assigns. Nevertheless, no part of the Premises may be assigned, mortgaged, or subleased, nor may a right of use of any portion of the property be conferred on any third person by any other means, without the prior written consent of grantee. Such consent shall not be unreasonably withheld. No consent in one instance shall prevent this provision from applying to a subsequent instance.

15. Remedies

TIME IS OF THE ESSENCE REGARDING THIS AGREEMENT. If the conditions described in Section 6 above are satisfied or waived by Buyer and the transaction does not thereafter close, through no fault of Seller, before the close of business on the Closing Date, Seller will have the right to retain all earnest money as liquidated damages. If Seller fails to deliver the deed described in Section 7 above on the Closing Date or otherwise fails to consummate the transaction through no fault of Buyer, all earnest money must be refunded to Buyer.

16. Attorney Fees. In the event action is instituted to enforce or interpret any term of this Agreement, the prevailing party shall recover from the losing party reasonable attorney fees incurred in the action as set by the trial court or arbitrators, as the case may be, and, in the event of appeal, as set by the appellate courts.

17. Notices. All notices and communications in connection with this Agreement shall be given in writing and shall be transmitted by certified or registered mail, return receipt requested, to the appropriate party at the address first set forth above. Any notice so transmitted shall be

deemed effective three days after it is placed in the United States mail, postage prepaid. Either party may, by written notice, designate a different address for purposes of this Agreement.

18. Entire Agreement. This Agreement sets forth the entire understanding of the parties with respect to the purchase and sale of the Property. This Agreement supersedes any and all prior negotiations, discussions, agreements, and understandings between the parties. This Agreement may not be modified or amended except by a written agreement executed by both parties.

19. Applicable Law. This Agreement shall be construed, applied, and enforced in accordance with the laws of the state of Oregon.

20. Acceptance. This Agreement shall be null and void unless accepted by Seller, by Seller's execution of it, on or before December ___, 2020.

21. This agreement was prepared by the law office of Scott D. MacArthur, P.C. Any calculations made regarding principal, interest and monthly payments were made ancillary to the preparation of this Earnest Money Agreement pursuant to ORS 86A.203(2)(d).

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, 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, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS

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

SELLER: D. Frances Young

BUYER: David Grammer
Martha Grammer

/s/ D Frances Young

/s/ David Grammer

/s/ Martha Grammer

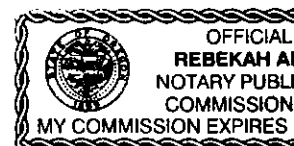
Dated: 12/22/20 2020

Dated: 12-22, 2020

D Frances Young
3/3/21

David Grammer 3/3/2021
Martha Grammer 3/3/21

Unofficial Copy



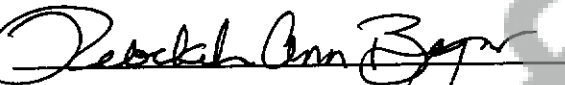
Acknowledgment in an Individual Capacity

State of OREGON

County of Klamath

This record was acknowledged before me on (date) March 3, 2020 by

(name(s)) of individual(s) Frances Young, Martha Grammer, David Grammer



Notary Public - State of Oregon

Official Stamp



Document Description

This certificate is attached to page 8 of a Sale Agreement & Receipt (title or type of document), dated December 22, 2020, consisting of 8 pages.

