

3983618
FIRST AMERICAN

After Recording Return to:

Steven Healy
5450 HWY 238
Jacksonville, OR 97530

2022-011464

Klamath County, Oregon

09/22/2022 01:06:01 PM

Fee: \$107.00

Until a change is requested all tax statements

Shall be sent to the following address:

Same as above

Grantor:

Steven Healy
5450 HWY 238
Jacksonville, OR 97530

Grantee:

Steven Jerome Quinlog Jr.
386 La Casa St.
Eugene, OR. 97204

Real Estate Contract

THIS CONTRACT, Dated September 22, 2022 between **Steven Healy**, and/or his assigns, hereinafter called the seller, and **Steven Jerome Quinlog Jr.** hereinafter called the buyer,

WITNESSETH: That in consideration of the mutual covenants and agreements herein contained, the seller agrees to sell unto the buyer, and the buyer agrees to purchase from the seller all of the following described lands and premises situated in Klamath County, State of Oregon, to wit:

See "Exhibit A", for legal description, attached hereto and made a part hereof

(Assessor's Map & Tax Lot 30 Block 49)

The true and actual consideration for this conveyance is: \$29,000.00

The sum of twenty-nine thousand and no/100s Dollars (\$29,000.00) hereinafter called the purchase price, on account of which Five Thousand Dollars (\$5,000.00) is paid on the execution hereof. The buyer agrees to pay the remainder of the purchase price **(to wit: \$24,000.00)** to the order of the seller in monthly payments of not less than Two hundred-eighty four dollars and eighty-eight cents (\$284.88) each payment, including interest at the rate of 7.50%, payable on the 22nd day of each month hereafter beginning with the month and year Oct 22nd, 2022 and continuing until the purchase price is fully paid, but in no event later than Sept 22nd, 2032, the maturity date of this contract, when all remaining principal and interest is then due and payable. There will be a 5-day grace period on all monthly payments. After the 5th day of the month, a late fee of \$60.00 will apply if payment has not yet been made. There will be no prepayment penalty on this contract, should Buyers choose to pay off the remaining balance prior to the maturity date. Taxes on the premises for the current tax year shall be prorated between the parties hereto as of Sept. 22nd, 2022, also the interest start date.

The buyer warrants to and covenants with the seller that the real property described in this contract is primarily for the buyer's personal, family, or household purposes.

The buyer shall be entitled to possession of the lands on Sept. 22nd, 2022, and may retain such possession so long as the buyer is not in default under the terms of this contract. The buyer agrees that at all times buyer will keep the premises and the buildings, now or hereafter erected thereon premises, in good condition and repair and will not suffer or permit any waste or strip thereof; that buyer will keep the premises free from construction and all other liens and save the seller harmless therefrom and reimburse seller for all costs and attorney fees incurred by seller in defending against any such liens; that buyer will pay all taxes hereafter levied against the property, as well as all public charges and municipal liens which hereafter lawfully may be imposed upon the premises, all promptly before the same or any part thereof become past due; that at buyer's expense, buyer will insure and keep insured all buildings now or hereafter erected on the premises against loss or damage by fire (with extended coverage) in an amount not less than the full insurable value of the property, in a company satisfactory to the seller, with an insurance rating of at least a "B" or better, specifically naming the seller as an additional insured, with loss payable first to the seller and then to the buyer as their respective interests may appear and all policies of insurance to be delivered to the seller as soon as insured. If the buyer shall fail to pay any such liens, costs, water rents, taxes, or charges, the seller may do so and any payment so made shall be added to and become a part of the debt secured by this contract and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to the seller for buyer's breach of contract.

WARNING: Unless the buyer provides the seller with evidence of insurance coverage as required by the contract or loan agreement between them, the seller may purchase insurance at the buyer's expense to protect the seller's interest. This insurance may not also protect the buyer's interest. If the collateral becomes damaged, the coverage purchased by the seller may not pay any claim made by or against the buyer. The buyer may later cancel the coverage by providing evidence that the buyer has obtained property coverage elsewhere. The buyer is responsible for the cost of any insurance coverage purchased by the seller, which cost may be added to the buyer's contract remaining balance, and interest at the rate of 7.50% will also accrue on this added balance. The effective date of coverage may be the date buyer's prior coverage lapsed or the date buyer failed to provide proof of coverage. The coverage seller purchases may be considerably more expensive than the insurance buyer might otherwise obtain alone and may not satisfy any need for property damage coverage or any mandatory liability insurance requirements imposed by applicable law.

The seller agrees to furnish unto buyer a title insurance policy (premium to be split and paid equally by buyer and seller), in an amount equal to the purchase price, insuring buyer marketable title in and to the premises, save and except the usually printed exceptions, and the building and other restrictions and easements now of record, if any.

Seller also agrees that when the purchase price is fully paid and upon request and upon surrender of this agreement, the seller will deliver a good and sufficient deed conveying the premises in fee simple unto the buyer, buyer's heirs and assigns, free and clear of encumbrances as of the date hereof and free and clear of all encumbrances since the date placed, permitted or arising by, through or under seller, excepting, however, the easements, restrictions and the taxes, municipal liens, and public charges so assumed by the buyer and further excepting all liens and encumbrances created by the buyer or buyer's assigns.

And it is understood and agreed between the parties that time is of the essence of this contract and in case the buyer shall fail to make the payments above required or any of them, punctually within 20 days of the time-limited therefore, or fail to keep any agreement herein contained, then the seller shall have the following rights and options:

- 1.) to declare this contract canceled for default and null and void, to declare the purchaser's rights forfeited and the debt extinguished, and to retain sums previously paid hereunder by the buyer;
- 2.) To declare the whole unpaid principal balance of the purchase price with the interest thereon at once due and payable; and/or
- 3.) To foreclose this contract by suit in equity.

In any such cases, all rights and interest created or then existing in favor of the buyer as against the seller hereunder shall utterly cease, and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and revest in the seller without any act of re-entry, or any other act of the seller to be performed and without any right of the buyer of return, reclamation or compensation for money paid on account of the purchase of the property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in case of such default, all payments theretofore made on this contract are to be retained by and belong to the seller as the agreed and reasonable rent of the premises up to the time of such default. And the seller, in case of such default, shall have the right immediately, or at any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging.

The buyer further agrees that failure by the seller at any time to require performance by the buyer of any provision hereof shall in no way affect the seller's right hereunder to enforce the same, nor shall any waiver by the seller 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.

Seller, seller's agents, and the holder of any existing encumbrance to which the lands and premises are subject may enter upon the lands and premises at reasonable times (upon reasonable prior notice to the buyer) for the purpose of inspecting the property.

In case a suit or action is instituted to foreclose this contract or to enforce any provision hereof, the losing party in the suit or action agrees to pay such sum as the trial court may adjudge reasonable as attorney fees to be allowed the prevailing party in the suit or action and if an appeal is taken from any judgment or decree of the trial court, the losing party further promises to pay such sum as the appellate court shall adjudge reasonable as the prevailing party's attorney fees on such appeal.

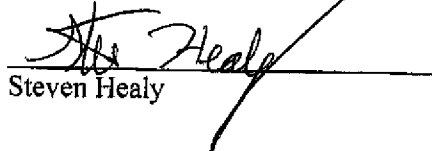
In construing this contract, it is understood that the seller or the buyer may be more than one person or a corporation, or limited liability company; that if the context so requires, the singular pronoun shall be taken to mean and include the plural and the neuter and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations, companies and to individuals.

This agreement shall bind and inure to the benefit of, as the circumstance may require, not only the immediate parties hereto but their respective heirs, executors, administrators, personal representatives, successors in interest and assigns as well.

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 5-11, CHAPTER 424, OREGON LAWS 2007. 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 5-11, CHAPTER 424, OREGON LAWS 2007.

Dated this 19 day of Sept 2022

SELLER:

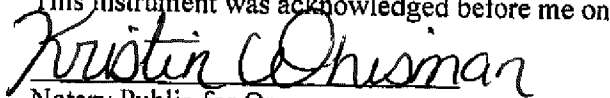

Steven Healy

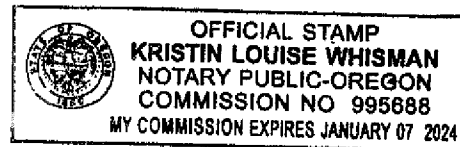
BUYER:

Steven Jerome Quinlog Jr.

State of Oregon
County of ~~Linn~~ Jackson

This instrument was acknowledged before me on Sept 19, 2022 by Steven Healy


Notary Public for Oregon
My Commission expires: 01/07/2024



State of Oregon
County of Linn

This instrument was acknowledged before me on Sept ____, 2022 by Steven Jerome Quinlog Jr.

Notary Public for Oregon
My Commission expires: _____

This agreement shall bind and inure to the benefit of, as the circumstance may require, not only the immediate parties hereto but their respective heirs, executors, administrators, personal representatives, successors in interest and assigns as well.


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 5-11, CHAPTER 424, OREGON LAWS 2007. 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 5-11, CHAPTER 424, OREGON LAWS 2007.

Dated this 20 day of Sept 2022

SELLER:

Steven Healy

BUYER:



Steven Jerome Quinlog Jr.

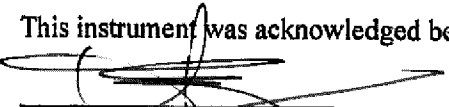
State of Oregon
County of Linn

This instrument was acknowledged before me on Sept ____, 2022 by Steven Healy

Notary Public for Oregon
My Commission expires: _____

State of Oregon
County of ~~Linn~~ Lane (A)

This instrument was acknowledged before me on Sept 20, 2022 by Steven Jerome Quinlog Jr.



Notary Public for Oregon
My Commission expires: 11/8/24

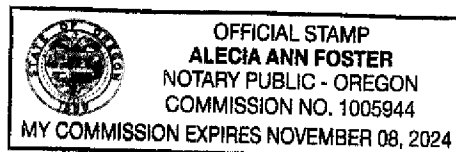


EXHIBIT A

LEGAL DESCRIPTION: Real property in the County of Klamath, State of Oregon, described as follows:

Lot 30 in Block 49, Fourth Addition to Nimrod River Park, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

A.P.N.: 348396