

3302

REAL ESTATE PURCHASE CONTRACT

DATE:

SELLER:

Bertha M. Forbes, Frances E. Turner,  
Robert L. Forbes and Mary G. Forbes,  
not as tenants in common, but with the  
right of survivorship.

BUYER:

Dennis Branin and Jeannie Branin,  
husband and wife.

PROPERTY:

Lots One (1), Two (2), Ten (10), Eleven (11)  
and Twelve (12) in Block Ten (10) of RIVERSIDE,  
City of Bend, Deschutes County, Oregon. EXCEPT  
that portion of said lots One (1) and Two (2)  
described as follows:

Beginning at a point which is the most South-  
westerly point of Lot Two (2), being further  
identified as the Northeast corner of Vail and  
Division Streets; thence East along the South  
line of said Lots One (1) and Two (2) a dis-  
tance of Seventy (70) feet to a point; thence  
North Fifty (50) feet to a point; thence West  
on a line parallel with the South line of said  
Lots One (1) and Two (2) a distance of Sixty-  
three (63) feet to a point on the Northwesterly  
boundary of said Lot Two (2) thence Southwest  
along said boundary line a distance of Twenty-  
nine (29) feet to the Northwest corner of said  
Lot Two (2); thence Southeast along the South-  
westerly boundary of said Lot Two (2); to the  
point beginning.

PURCHASE PRICE:

TWENTY THOUSAND DOLLARS (\$20,000.00)

DOWN PAYMENT:

TEN THOUSAND DOLLARS (\$10,000.00)

Seller agrees to sell and Buyer agrees to purchase  
the above described property upon the following terms and  
conditions:

1. Payment of Purchase Price: \$10,000.00 of the  
purchase price was paid by Buyer to Seller as a down payment,  
receipt of which is hereby acknowledged by Seller. The  
balance of \$20,000.00, together with interest at the rate

of 7 1/2 per annum, shall be payable as follows: \$185.42, including interest, on the 10<sup>th</sup> day of August and \$185.42, including interest, on the 10<sup>th</sup> day of each month thereafter until the entire principal balance together with interest is paid in full. Interest shall begin to run from July 1, 1971. Interest shall be computed at all times upon the unpaid principal balance of this contract and each monthly payment shall be credited first to interest and second to principal. Buyer agrees to make payments under this contract as designated by Bertha M. Forbes.

2. Taxes: Buyer shall be responsible for the annual general property tax and all special assessments on the real property and all personal property located on the premises. Real property taxes shall be pro-rated for the current year to date of closing. Buyer agrees to pay when due all taxes which are hereafter levied against the property and all public, municipal and statutory liens which may hereafter be lawfully imposed upon the premises. In the event buyer fails to pay, when due, any amounts required hereunder, Seller may, at his option, pay any or all of such amounts. Any sums paid hereunder by Seller shall be added to the purchase price of the property on the date paid and such amounts shall bear interest at the same rate as provided above.

3. Possession and Maintenance: Buyer shall be entitled to possession of the premises on the date of closing and shall be entitled to remain in possession so long as there is no default on the part of the Buyer in carrying out the terms of this agreement. The Buyer shall maintain the

premises and improvements thereon in good condition, ordinary wear and tear excepted. The Buyer shall not commit waste or suffer any person to commit waste on the premises.

4. Prepayment Privilege: Buyer shall have the privilege, without penalty, of increasing any monthly payment or prepaying the whole consideration at any time. Additional payments shall not be credited as regular future payments and shall not excuse payment of monthly installments as provided herein.

5. Covenant of Title: Seller covenants that he is the owner of the above described property free and clear of all liens and encumbrances except covenants, conditions, restrictions and easements, including the terms and provisions thereof, as contained in the deed from Bertha M. Forbes to Florence E. Forbes, recorded October 4, 1963, in Volume 136, Page 548, Deed records of Deschutes County, Oregon.

6. Title Insurance: Seller shall furnish at his expense a purchaser's title insurance policy in the amount of \$30,000.00 as soon as practicable from the date hereof insuring the Buyer against loss or damage sustained by him by reason of the unmarketability of Seller's title or liens or encumbrances thereon excepting matters contained in usual printed exceptions in such title insurance policies and exceptions set forth in this agreement.

7. Buyer's Deed: Seller shall furnish to Buyer upon date of final payment by Buyer under this contract a good and sufficient warranty deed subject only to the exceptions contained in this agreement and any liens and encum-

branches placed upon the premises by Buyer or suffered by Buyer.

8. Costs: Seller shall pay for the title insurance policy and Buyer shall pay for the recording of the warranty deed when delivered to Buyer at the time of final payment by Buyer under this contract.

9. Buyer's Inspection: Buyer certifies that this contract of purchase is accepted and executed on the basis of his own examination and personal knowledge of the premises and opinion of the value thereof and that no representations as to the premises have been made by Seller or any agent of Seller.

10. Insurance: The Buyer shall pay for and maintain insurance on all structures located on the premises, insuring against loss by fire, hail, wind, or other hazards commonly included within "extended coverage". The amount of insurance carried on the structures shall not be less than the contract balance or full insurable value, whichever is greater. This insurance shall be in the name of the Seller with the loss payable either to either endorsement making the proceeds payable to the Seller and the Buyer as their respective interests may appear.

11. Additional Property: It is understood and agreed that Seller shall remove any and all rocks on the premises and inventory of the museum prior to July 1, 1973. After July 1, 1973, any rocks or inventory left in the museum shall become the property of Buyer.

12. Removal of Improvements: No improvements placed on the property shall be removed before this contract is paid

in full.

13. Seller's Remedies: Time is of the essence of this contract and in the event that Buyer shall fail to perform any of the terms of this agreement, 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) To declare this agreement null and void as of the date of the breach and to retain as liquidated damages the amount of the payment heretofore made upon said premises. Under this option all of the right, title and interest of Buyer shall revert and re-vest in Seller without any act of re-entry or without any other act by Seller to be performed, and Buyer agrees to peacefully surrender the premises to Seller, or in default thereof Buyer may, at the option of Seller, be treated as a tenant hold-over and may be removed as such.

Buyer 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 Buyer and Buyer shall have failed to remedy said default within thirty (30) days after the giving of the notice. Notice for this purpose shall be deemed to have been given by the deposit in the mails of a certified letter containing said notice and addressed to Buyer at: \_\_\_\_\_

If Buyer shall fail to make payment as herein provided and said failure shall continue for more than thirty (30) days after the payment becomes due, Buyer shall be deemed in default and Seller shall not be obligated to give notice to Buyer of a declaration of said default.

14. Payment of Court Costs: If a suit or action is instituted to enforce any of the provisions of this contract, the prevailing party shall be entitled to such sums as the Court may adjudge reasonable as attorney's fees in said suit or action in any court including any appellate court, in addition to costs and disbursements provided by statute. The prevailing party shall also recover cost of title report.

15. Waiver of Breach of Contract: The parties agree that failure by either party at any time to require performance of any provision of this contract shall in no way affect the right to enforce that provision or be held as a waiver of any subsequent breach of any such provision.

16. Assignment: Buyer shall not sell or assign Buyer's interest in this contract or the property herein contracted to be sold without the written consent of Seller, provided, however, the consent of Seller shall not be unreasonably withheld.

This agreement shall extend to and be binding upon the heirs, personal representatives, successors and assigns of the respective parties.

In construing this contract and where the context so requires, the singular includes the plural.

EXECUTED IN TRIPPLICATE this 10 day of

July, 1973.

SELLERS:

*Robert L. Forbes*  
Robert L. Forbes

*Frances E. Turner*  
Frances E. Turner

*Robert L. Forbes*  
Robert L. Forbes

*Mary G. Forbes*  
Mary G. Forbes

BUYERS:

*Dennis Branin*  
Dennis Branin

*Jeanie Branin*  
Jeanie Branin

STATE OF GREGON }  
County of Deschutes } ss.

Personally appeared the above named BERTHA M. FORBES  
and acknowledged the foregoing instrument to be her voluntary  
act. Before me:

Mary Ann Rowe  
Notary Public for Oregon  
My Commission Expires April 29, 1975

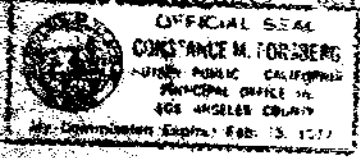
STATE OF Oregon }  
County of Deschutes } ss.

Personally appeared the above named FRANCES E.  
TURNER and acknowledged the foregoing instrument to be  
her voluntary act. Before me:

Mary Ann Rowe  
Notary Public for Oregon  
My Commission Expires April 29, 1975

STATE OF California }  
County of San Diego } ss.

Personally appeared the above named ROBERT L.  
FORBES and acknowledged the foregoing instrument to be  
his voluntary act. Before me:



Constance M. Forberg  
Notary Public for California  
My Commission Expires Feb. 13, 1977

STATE OF Oregon }  
County of Deschutes } ss.

Personally appeared the above named MARY G.  
FORBES and acknowledged the foregoing instrument to be  
her voluntary act. Before me:

Mary Ann Rowe  
Notary Public for Oregon  
My Commission Expires April 29, 1975



STATE OF OREGON )  
                          ) ss.  
County of Deschutes )

Personally appeared the above named DENNIS BRANTIN  
and JUANITA BRANTIN, husband and wife, and acknowledged the  
 foregoing instrument to be their voluntary act. Before me:

*Mary Ann Rice*  
Notary Public for Oregon  
My Commission Expires April 29, 1975

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STATE OF OREGON  
County of Deschutes

I hereby certify that the within instrument of a thing was received for Record  
the 13 day of July A.D. 1970  
at 2:50 o'clock P. M. and recorded  
in Book 117 on Page 202 Records

*[Signature]*  
ROSEMARY PATTER, JR.  
County Clerk  
By *[Signature]* Deputy