

39787

MAR 30 4 53 PM 1970

THIS CONTRACT, Made this 17th day of December, 1968, between CLIFFORD J. EMMICH and WINIFRED L. EMMICH, husband & wife, Glendale, Calif. 91208 hereinafter called the seller, and RAYMOND F. HOLT and JOELINA E. HOLT, 2530 Cardillo Avenue, Hacienda Heights, California 91745, hereinafter called the buyer,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made as hereinafter specified, the seller hereby agrees to sell to the buyer and the buyer agrees to purchase from the seller the following described real estate, situate in the County of Klamath, State of Oregon, to-wit:

TOWNSHIP 36 South, Range 10 East, W.M.
Section 24: Southwest 1/4 (160 acres)

This conveyance is made subject to: (See Exhibit "A" attached hereto and made a part hereof)

for the sum of Twelve Thousand and no/100-----Dollars (\$ 12,000.00)
(hereinafter called the purchase price), on account of which Seven Hundred Fifty and no/100-----
Dollars (\$ 750.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the
seller); the buyer agrees to pay the remainder of said purchase price (to-wit: \$ 11,250.00) to the order
of the seller in ~~monthly~~ payments of not less than One Thousand and no/100 Dollars (\$ 1,000.00)
each \$3,250.00 August 30, 1969, and \$1,000.00 April 1, 1970 and every April 1st,
all due and payable 5 years from this date.

~~payments shall be made by the buyer to the seller or to the order of the seller at the time and place specified in the above payments.~~
All of said purchase price may be paid at any time;
all deferred balances of said purchase price shall bear interest at the rate of 7 per cent per annum from
this date until paid, interest to be paid concurrently and * being included in
the minimum monthly payments above required. ~~Payments shall be made by the buyer to the seller or to the order of the seller at the time and place specified in the above payments.~~

The buyer shall be entitled to possession of said lands on December 17, 1968, and may retain such possession so long as he is not in default under the terms of this contract. The buyer agrees that at all times he will keep the buildings on said premises, now or hereafter erected, in good condition and repair and will not suffer or permit any waste or strip thereof; that he will keep said premises free from mechanics' liens and all other liens and save the seller harmless therefrom and reimburse seller for all costs and attorney's fees incurred by him in defending against any such liens; that he will pay all taxes, levied against said property, as well as all water rents, public charges and municipal liens which hereafter lawfully may be imposed upon said premises, all promptly before the same or any part thereof become past due; that at buyer's expense, he will insure and keep insured all buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount not less than \$-----, in a company or companies satisfactory to the seller, 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. Now if the buyer shall fail to pay any such taxes, costs, water rents, taxes, or charges or to procure and pay for such insurance, 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.

60 The seller agrees that at his expense and within _____ days from the date hereof, he will furnish unto buyer a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the seller on or subsequent to the date of this agreement. The seller at his option shall have the following rights: (1) to declare this contract null and void; (2) to declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases, all rights and interest created or then existing in favor of the buyer as against the seller hereunder shall revert to and revert in said seller without any act of re-entry, or any other act of said seller, to be performed and without any right of the buyer of return, reclamation or compensation for moneys paid on account of the purchase of said 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 said seller as the agreed and reasonable rent of said premises up to the time of such default. And the said 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 his right hereunder to enforce the same, nor shall any waiver by said seller of any breach of any provision hereof be held to be a waiver of any subsequent breach of any such provision, or as a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 12,000.00. However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration ~~herein contained~~.

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

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

IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; if either of the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal affixed hereto by its officers duly authorized thereunto by order of its board of directors.

Raymond F. Holt Clifford J. Emmich
Joelina E. Holt Winifred L. Emmich

*Strike whichever phrase not applicable. (For notarial acknowledgment, see reverse)
NOTE—The sentence between the symbols (), if not applicable, should be deleted. See Chapter 462, Oregon Laws 1967, as amended by the 1967 Special Session.

STATE OF OR
Filed for record
this 30th

2451

EXHIBIT "A"

Easements, rights of way of record and those apparent on the land and;

Grantor reserves for grantee and for adjoining property owners and their assigns and successors, a 60 ft. wide easement for joint user roadway and all other roadway purposes over and across a 60 ft. wide strip of land laying north of, adjoining, and parallel to the southerly boundary of the N 1/2 of Sec. 23: T 36S, R 10E, W.M. and;

Also over and across a 60 ft. wide strip of land laying North of, adjoining, and parallel to the southerly boundary of NW 1/4 of Sec. 24: T 36S, R 10E, W.M. and;

Also over and across a 60 ft. wide strip of land laying east of, adjoining, and parallel to the westerly boundary of NW 1/4 of Sec. 23: T 36S, R 10E, W.M. and;

Also over and across a 60 ft. wide strip of land laying north of, adjoining, and parallel to the southerly boundary of E 1/2 of SW 1/4 of Sec. 23: T 36S, R 10E, W.M. and;

Also over and across a 60 ft. wide strip of land laying north of, adjoining, and parallel to the southerly boundary of Sec. 14: T 36S, R 10 E., W.M. and;

Also over and across a 60 ft. wide strip of land laying north of, adjoining, and parallel to the southerly boundary of SE 1/4 of Sec. 15: T 36S, R 10E, W.M. and;

Also over and across a 60 ft. wide strip of land laying east of, adjoining, and parallel to the westerly boundary of Lots #13, #20, #21, #28, #29, Sec. 13: T 36S, R 10E, W.M. and;

Also over and across a 60 ft. wide strip of land laying east of, adjoining, and parallel to the westerly boundary of Lots #18, #23, #26, #31, #30, #27, #22, Sec. 14: T 36S, R 10E, W.M. and;

Also over and across a 60 ft. wide strip of land laying north of, adjoining, and parallel to the southerly boundary of Lots #21, #22, #23, #24, Sec. 14: T 36S, R 10E, W.M. and;

Also over and across a 60 ft. wide strip of land laying east of, adjoining, and parallel to the westerly boundary of NE 1/4, Sec. 23: T 36S, R 10E, W.M. and;

Also over and across a 60 ft. wide strip of land laying west of, adjoining, and parallel to the easterly boundary of NW 1/4 of Sec. 24: T 36S, R 10E, W.M., and of the SW 1/4 of Sec. 13: T 36S, R 10E, W.M. and that part of Lot #14, Sec. 13: T 36S, R 10E, W.M. that lays south of Sprague River Highway.

STATE OF OREGON; COUNTY OF KLAMATH; ss.
Transamerica Title Ins. Co.

Filed for record at request of _____
this 30th day of March A.D. 1970 at 4:03 o'clock P M., and duly recorded in
Vol. M-70 of Deeds on Page 2449
Fee 4.50

By WM. D. MILNE, County Clerk
[Signature]

STATE OF OREGON
COUNTY OF KLAMATH
On this 23rd day of March 1970
County and State, before me,
Assistant Cashier of the
persons who executed the
from executed the same, a
resolution of its board of
and hand of
SYLVIA K. COPELAND
NOTARY PUBLIC