JUN 10 10 17 AM 1970

FORM No. 147—CONTRACT—REAL ESTATE—Partial Payments (Individual or Corporate (Truth-In-Lending Series).

SN

41728 VOL M70 PAGE 4656

THIS CONTRACT, Made the 10 day of June, 1970, between Ernest E. Hatfield ~~and Claude Langley~~, of the County of Klamath and State of Oregon, hereinafter called the first party, and Claude Langley of the County of Klamath and State of Oregon hereinafter called the second party,

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

Lot Six ~~and~~ in Block two at Beaver Marsh Oregon.

for the sum of Eight hundred and fifty Dollars ($850.00) on account of which $100 down and Dollars ($10.01.00) per mo. is paid on the execution hereof (the receipt of which is hereby acknowledged by the first party), and the remainder to be paid to the order of the first party with interest at the rate of Two per cent per annum from June 10, 1970, on the dates and in amounts as follows:

The buyer (also called second party) warrants to and covenants with the seller that the real property described in this contract is
*(A) primarily for buyer's personal, family, household or agricultural purposes,
(B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

Taxes for the current tax year shall be prorated between the parties hereto as of the date of this contract. The second party, in consideration of the premises, hereby agrees to pay all taxes hereafter levied and all public and municipal liens and assessments hereafter lawfully imposed upon said premises, all promptly and before the same or any part thereof become past due, that he will keep all buildings now or hereafter erected on said premises insured in favor of the first party against loss or damage by fire (with extended coverage) in an amount not less than $

in a company or companies satisfactory to first party, and will have all policies of insurance on said premises made payable to the first party as first party's interest may appear and will deliver all policies of insurance on said premises to the first party as soon as insured. All improvements placed thereon shall remain, and shall not be removed before final payment be made for said above described premises.

The first party agrees that at his expense and within ______ days from the date hereof, he will furnish unto second party a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the first party on or subsequent to the date of this agreement, save and except the usual printed exceptions and the building and other restrictions and easements now of record, if any. First party also agrees that when said purchase price is fully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying said premises in fee simple unto the second party, his heirs and assigns, free and clear of encumbrances as of the date hereof and free and clear of all encumbrances since said date placed, permitted or arising by, through or under first party, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the second party and further excepting all liens and encumbrances created by the second party or his assigns.

But in case the second party shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be of the essence of this agreement, then the first party 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 the right and interest hereby created or then existing in favor of the second party derived under this agreement, shall utterly cease and determine, and the premises aforesaid shall revert and revest in the first party without any declaration of forfeiture or act of re-entry, or without any other act by first party to be performed and without any right of the second party of reclamation or compensation for money paid or for improvements made as absolutely, fully and perfectly as if this agreement had never been made.

The true and actual consideration paid for this transfer, stated in terms of dollars, is $850.00 ~~However, the actual consideration~~ consists of ~~or includes other property or~~ value given or promised which is ~~part of the~~ the whole consideration (indicate which).①

And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions thereof, second party agrees to pay such sum as the trial 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 such 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.

The second party further agrees that failure by the first party at any time to require performance by the second party of any provision hereof shall in no way affect first party's right hereunder to enforce the same, nor shall any waiver by said first party of any breach of any provision hereof be held to be a waiver of any succeeding breach thereof or as a waiver of the provision itself.

In construing this contract, it is understood that the first party or the second party 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.

Ernest E. Hatfield Claude J. Langley

*Delete, by lining out, whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable, Stevens-Ness Form No. 1308 or similar must be used for disclosures under the Truth-in-Lending Act and Regulation Z unless the contract will become a first lien to finance the purchase of a dwelling in which event use Stevens-Ness Form No. 1307 or similar.

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NOTE: The sentence between the symbols ①, if not applicable, should be deleted. See Oregon Revised Statutes, Section 93.030. (Notarial acknowledgment on reverse).

RECEIVED PAYMENTS ON WITHIN CONTRACT, AS FOLLOWS: 4657

DATE	INSURANCE OR TAXES	INTEREST	INTEREST PAID TO	PRINCIPAL	PRINCIPAL BALANCE	DATE	INSURANCE OR TAXES	INTEREST	INTEREST PAID TO	PRINCIPAL	PRINCIPAL BALANCE

CONTRACT

(FORM No. 167) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BETWEEN

Ernest E. Hatfield
Chemult, Oregon
Address Star Route Box 90

AND

Claude Langley
Chemult, Oregon
Address St. RT. Box90

Dated June 10, 1970
Lot 6 Block 2
Addition North Beaver Marsh

STATE OF OREGON, } ss.
County of Klamath

I certify that the within instrument was received for record on the 10 day of June, 1970, at 10:17 o'clock A. M., and recorded in book M70 on page 1656 Record of Deeds of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne
County Clerk Title.

By [illegible] Deputy.

Fee 3.00

AFTER RECORDING RETURN TO

Claude Langley
Star Rte Box 90
Chemult, Oregon
97731

STATE OF OREGON, } ss.
County of Klamath

June 10, 1970

Personally appeared the above named Ernest E. Hatfield Star Route Box 90 and Claude Langley Star R. Box 90 and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

(SEAL) NOTARY PUBLIC OF OREGON

Sally J. Seaman
Notary Public for Oregon
My commission expires: June 25 1973

STATE OF OREGON, County of ....) ss.

............, 19......

Personally appeared .... and .... who, being duly sworn, each for himself and not one for the other, did say that the former is the .... president and that the latter is the .... secretary of ...., a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

(SEAL)

Notary Public for Oregon
My commission expires:

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