

THIS CONTRACT, Made this 30<sup>TH</sup> day of March, 1974, between  
Edward W. Marler and Edna E. Marler, husband and  
wife  
and Oreranches, Inc., an Oregon corporation, hereinafter called the seller,

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:

The SW 1/4 NW 1/4 NW 1/4 of Section 35, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING THEREFROM that portion lying within the highway right-of-way.

Subject, however, to the following:

1. Reservations and easement rights of way, including the terms and provisions thereof, as disclosed by deeds recorded April 7, 1958 in Book 298 at page 425 and recorded July 31, 1961 in Book 331 at page 316.
2. Contract, including the terms and provisions thereof, dated December 31, 1965, recorded January 27, 1966 in Book M-66 at page 800, Microfilm Records, between Earl J. Scherer and Hallie E. Scherer, husband and wife, vendor and Edward W. Marler and Edna E. Marler, husband and wife, vendee, which said Contract Buyers do not assume and agree to pay and Sellers agree to hold Buyers harmless therefrom.

for the sum of Six thousand and No/100ths----- Dollars (\$6,000.00.....)  
(hereinafter called the purchase price), on account of which Nine Hundred and No/100ths-----  
Dollars (\$900.00.....) 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: \$5,100.00.....) to the order  
of the seller in monthly payments of not less than FIFTY AND NO/100THS-----  
Dollars (\$50.00.....) each, or more.

payable on the 1st day of each month hereafter beginning with the month of May, 1974, and continuing until said purchase price is fully paid. 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 April 1, 1974 until paid, interest to be paid monthly and \* ~~including~~ being included in the minimum monthly payments above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of the date of this contract.

The buyer 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) ~~not for investment or business purposes, and~~

The buyer shall be entitled to possession of said lands on April 1, 1974, 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 mechanic's liens and other liens or claims hereon 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 hereafter levied against said property, as well as all water, public utility and other taxes; that after 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 insurable

not less than \$            <sup>value</sup> 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 liens, 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 borne by the buyer, and the sum so secured by this contract and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to the seller for purchase price.

The seller agrees that at his expense and within 30 days from the date hereof, he will furnish upon buyer's title insurance policy insuring (during an annual purchase price) marketable title in and said premises in the seller's name or subsequent to the date of this agreement, save and except the usual printed exceptions and the building and other restrictions and encumbrances shown on the title insurance policy. 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 buyer, his heirs and assigns, free and clear of encumbrances as of the date hereof and free and clear of all encumbrances as of the date of this agreement, except such as are shown on the title insurance policy. The seller agrees to pay all taxes, municipal taxes, utility bills, water rents and public charges so assumed by the buyer and further expending all liens and encumbrances created by the buyer or his assigns.

[illegible]

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 succeeding 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 \$ 6,000.00 ~~XXXXXXXXXXXX~~

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 judge 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 judge 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.

x Edward W. Marler  
EDWARD W. MARLER

x. Edna E. Marler  
EDNA E. MARLER

By Gregory K. Cordella  
President

By Paul C. Smith  
Sec. Treasurer

\*IMPORTANT NOTICE: Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable and if the seller is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the seller MUST comply with the Act and Regulation by making required disclosures; for this purpose, use Stevens-Ness Form No. 1308 or similar 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.

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



