

CONTRACT---REAL ESTATE

4605

THIS CONTRACT, Made this 29 day of April, 1975, between
Mack R. Cooper and Jeannette E. Cooper, husband and wife

and Richard R. Gillander and Joyce J. Gillander, husband and wife, 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:

A tract of land in the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 21, Township 33 South, Range 7 $\frac{1}{2}$ East of the Willamette Meridian, as follows:
Beginning at a point 1193 feet South of the Northeast corner of said Section 21; thence West 145 feet; thence South 50 feet; thence East 145 feet; thence North 50 feet to the place of beginning.
EXCEPTING THEREFROM all that portion lying within the boundaries of the State Highway.

It is hereby agreed by and between the parties hereto that Buyers agree to refinance the balance due and owing on this Contract two years from the date of this Contract;

for the sum of Five Thousand and No/100ths----- Dollars (\$ 5,000.00)
(hereinafter called the purchase price), on account of which One Thousand and No/100ths-----
Dollars (\$ 1,000.00) 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: \$ 4,000.00) to the order
of the seller in monthly payments of not less than Seventy-Five and No/100ths-----
Dollars (\$ 75.00) each, or more,

payable on the 30th day of each month hereafter beginning with the month of May, 19 75,
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 7½ per cent per annum from
date of closing until paid, interest to be paid monthly and * ~~being included in~~
the minimum monthly payments above required. Taxes on said premises for the current tax year shall be pro-
rated 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 suitable for residential, commercial, family, household or agricultural purposes.

[illegible]

The seller agrees that at his expense and within **30** days from the date hereof, he will furnish unto buyer a title insurance policy insuring 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, said policy to contain the usual printed exceptions and the building and other restrictions and easements now of record, if any. Seller 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 buyer, 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 seller, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the buyer and further excepting all liens and encumbrances created by the buyer or his assigns.

(Continued on reverse)

*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. *

Mack Cooper, et ux

SELLER'S NAME AND ADDRESS

Richard Gillander
1958 NE 118th
Portland, Or. 97220

BUYER'S NAME AND ADDRESS

After recording return to:

Vendi

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

vendu

NAME, ADDRESS, ZIP

STATE OF OREGON,

~~County of~~

I certify that the within instrument was received for record on the day of _____, 19____.

at o'clock, M., and recorded
in book on page or as
file/reel number

Record of Deeds of said county.

Witness my hand and seal of
County affixed.

By Wanda A. Dwyer Recording Officer
Deputy