

THIS CONTRACT, Made this 12 day of July, 1975, between
T. A. Thomas

and Elizabeth L. Crutchfield, 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 S $\frac{1}{2}$ of the SE $\frac{1}{4}$, the W $\frac{1}{2}$ of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$, and the W $\frac{1}{2}$ of the E $\frac{1}{2}$ of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$, all said property resting in Section 32, Township 40 South, Range 8 E. W. M.; and the W $\frac{1}{2}$ of the W $\frac{1}{2}$ of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$, Section 33 Township 40 South, Range 8 E. W. M., said property consisting of approximately 120 acres.

SUBJECT TO:

All encumbrances of record and those apparent upon the land.

for the sum of Thirty thousand and 00/100----- Dollars (\$30,000.00)
(hereinafter called the purchase price) on account of which Five thousand and no/100
-----Dollars (\$5,000.00) is paid on the execution hereof (the receipt of which is

hereby acknowledged by the seller), and the remainder to be paid to the order of the seller at the times and in amounts as follows, to-wit: The balance of \$25,000.00 shall be paid in montly payments of not less than \$200.00 per month including interest at 10% per annum on the remaining balance with the first said payment due on or before the 1st day of August, 1975, and a like payment due on the 1st day of each and every month thereafter until the full remaining balance of both principal and interest shall be paid. Seller retains the right of egress and ingress across the above described property for the purpose of gaining access to the following described property which is owned by seller, with said easement right-of-way to run with the land and to also be for the benefit of any subsequent purchaser or purchasers, and for as many purchasers as there may end up being, as well as, however, many individual parcels there may end up being.

(SEE EXHIBIT A)

The buyer warrants to and covenants with the seller that the real property described in this contract is

(A) primarily for the 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.

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 10% per cent per annum from July 1, 1975 until paid, interest to be paid simultaneously and being included in the minimum regular 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 shall be entitled to possession of said lands on July 1, 1975, and may retain such possession so long as he is not in default under and repair and will not suffer or permit any waste or strip thereof; that he will keep said premises free from mechanic's 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 hereafter 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 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 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.

The seller agrees that in the event of the buyer's default under this contract, he will immediately tender to the buyer the purchase price in full and accept the same and the building and other improvements 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.

And it is understood and agreed between said parties that time is of the essence of this contract, and in case the buyer shall fail to make the payments above required, or any of them, punctually within ten days of the time limited therefor, or fail to keep any agreement herein contained, then 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 utterly cease and determine and the right to the possession of the premises above described and all other rights acquired by 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 such 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 \$ 30,000.00. However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration (indicate which):

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.

T. A. Thomas

Elizabeth L. Crutchfield

*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 (), if not applicable, should be deleted; see Oregon Revised Statutes, Section 92.030. (Material acknowledgment on reverse).

8651

EXHIBIT A

The NW $\frac{1}{4}$ of the SE $\frac{1}{4}$ and the E $\frac{1}{2}$ of the F $\frac{1}{2}$ of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$; the NE $\frac{1}{4}$ of the SW $\frac{1}{4}$; the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 32, Township 40 South, Range 8 E. W. M., EXCEPT that portion on the West side referred to above which has been conveyed in Deed Volume 36 at page 20, Records of Klamath County, Oregon; and the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ and the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$; the E $\frac{1}{2}$ of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ and the E $\frac{1}{2}$ of the W $\frac{1}{2}$ of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$, Section 33, Township 40 South, Range 8 E. W. M. EXCEPT for that land heretofore conveyed for a railroad right-of-way as set out in Deed Volume 25 at page 398, records of Klamath County, Oregon.

Seller shall provide Buyer at completion of contract, a bargain and sale deed conveying said property.

STATE OF OREGON,
County of Klamath
Filed for record at request of
TED THOMAS
on this 29th day of July A.D. 19 75
at 10:16 o'clock A. M. and duly
recorded in Vol. M.75 of Deeds
page 8649
Wm. D. MILNE, County Clerk
By Carey Wheeler Deputy
Fee \$ 9.00

Return to:
Ted Thomas
Bldg Dept
"Will Pick up"
Call when in is ready