

6371

Vol. 75 Page 13122

38-9158 CONTRACT OF SALE

THIS CONTRACT made and entered into this 16th day of Sept., 1975, by and between HENRY & GERALD WOLFF RANCH, INC., an Oregon corporation, hereinafter referred to as Seller, and HARRY J. HALLMAN and VICKY V. HALLMAN, husband and wife, herein-after referred to as Buyers;

WITNESSETH:

That in consideration of the mutual covenants and agreements herein contained, the Seller agrees to sell unto the Buyers and the Buyers agree to purchase from the Seller, all of the following described lands and premises situated in the County of Klamath, State of Oregon, to-wit:

The S 1/2 SW 1/4 NE 1/4, and that portion of the S 1/2 SE 1/4 NE 1/4 lying West of Sprague River in Section 36, Township 34, South, Range 8, East of the Willamette Meridian, Klamath County, Oregon;

SUBJECT TO: Reservations, restrictions, rights of way and easements of record and those apparent on the land;

Rights of the public in and to that portion of the above property lying within the limits of roads and highways;

Rights of the public and of governmental bodies in that portion of the above described property lying below the high water mark of Sprague River, and the ownership of the State of Oregon in that portion lying below the high mark thereof;

All subsurface rights excepting water, are hereby reserved in trust for Mollie Weeks, deceased, Klamath Allottee No. 618, recorded July 22, 1959, in Deed Book 314 at page 320 (covers s 1/2 NE 1/4 of Section 36, Twp. 34 South, Range 8, EWM;

Seller reserves 50% of the mineral rights in the property for itself, its heirs, successors and assigns.

Seller further reserves the right of ingress and egress across the South line of the said property for the purpose of maintaining the dike and pump on said South line of property;

CONTRACT OF SALE - Page 1

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BLAIR M. HENDERSON
ATTORNEY AT LAW
325 MAIN STREET - SUITE A
KLAMATH FALLS, OREGON 97601
TELEPHONE 864-7731

FORM No. 633-WARRANT
1-1-74

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1 for the sum of Twenty Thousand and no/100 Dollars (\$20,000) on
2 account of which the sum of Four Thousand and no/100 Dollars
3 (\$4,000) has heretofore been paid, the receipt of which is
4 hereby acknowledged by Seller; Buyers agree to pay the remainder
5 of the purchase price in the sum of Sixteen Thousand and no/100
6 Dollars (\$16,000) payable in a period of not more than ten (10)
7 years in installments of not less than Two Thousand Seventy Nine
8 and 16/100 Dollars (\$2,279.16), the first of said installments
9 to be due and payable on or before the 5th day of Oct., 1976,
10 and a like installment on the 5th day of Oct. of each and every
11 year thereafter until the entire balance of principal and interest
12 are paid in full; PROVIDED HOWEVER, that the entire balance of
13 principal and interest due hereunder shall be paid on or before
14 ten (10) years from the date hereof. The remaining unpaid balance
15 shall bear interest at the rate of 7 1/2% per annum and is
16 included in the aforementioned annual payments, and said interest
17 shall be paid annually.

18 Buyers warrant to and covenants with the Seller that the
19 real property is primarily for Buyers' personal, family household
20 or agricultural purposes.

21 Taxes hereafter levied against the property and all public
22 and municipal liens and assessments hereafter lawfully imposed
23 upon said premises shall be paid promptly by Buyers before the
24 same become past due, and that Buyers will keep all buildings now
25 or said property or any hereafter erected on said premises insured
26 in favor of the Seller against loss or damage by fire in an amount

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W. J. H.

FORM No. 633-WARRANTY
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BLAIR M. HENDERSON
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1 of not less than insurable value and will have all policies of
2 insurance on said premises made payable to the Seller as its
3 interest may appear. All improvements placed upon said premises
4 shall remain and shall not be removed before final payment is
5 made for the above described property.

6 Buyers agree to make all payments promptly and as the
7 same become due. In the event that Buyers fail to make said
8 payments punctually and upon the strict terms and at the times
9 above specified, or fail to keep any of the other terms or
10 conditions of this agreement, time of payment and strict perfor-
11 mance being of the essence of this agreement, then the Seller
12 shall have the following rights:

- 13 1) To declare this contract null and void;
14 2) To declare the whole unpaid principal balance of said
15 purchase price with the interest thereon at once due and payable;
16 3) To foreclose this contract by suit in equity;
17 and in any of such cases, all the right and interest hereby
18 created or then existing in favor of the Buyers under this
19 agreement shall utterly cease and determine, and the premises
20 herein described shall revert and revest in the Seller without
21 any declaration of forfeiture or act of re-entry or without any
22 right of the Buyers of reclamation or compensation for money
23 paid or for improvements as absolutely, fully and perfectly as if
24 this agreement had never been made.

25 IT IS FURTHER UNDERSTOOD and AGREED by and between Seller
26 and Buyers that it is necessary for Seller to furnish a Fee Patent

CONTRACT OF SALE - Page 3

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FORM No. 633-WARRANTY
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PHONE 884-7731

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1 from the United States of America to W.L. Barnes and William H.
2 Mac Donald, doing business as R & M Lumber Company, covering that
3 portion of the above property described as S 1/2 NE 1/4 of Section
4 36, Township 34 South, Range 8, E.W.M. to complete the chain of
5 title to said property. Buyers agree to grant to Seller the
6 period of one year from the date of this contract to obtain said
7 Patent necessary to complete the chain of title in order for
8 Seller to convey to Buyers a fee simple title to said property.
9 In the event that said Seller is unable to obtain said Patent or
10 shall fail to do so within the specified one-year period, then
11 this contract shall become null and void at the option of Buyers
12 and Seller agrees to return to Buyers all moneys paid by Buyers
13 to Sellers in connection with this Contract. In the event that
14 the Patent is obtained and the chain of title is completed, then
15 in that event, when Buyers have paid to Seller all sums of money
16 due and remaining to be paid on this Contract, and if Buyers have
17 performed all agreements and stipulations aforesaid, then Seller
18 shall deliver to Buyers a good and sufficient deed of conveyance,
19 conveying said premises in fee simple, free and clear of all
20 encumbrances except those herein set forth and except for those
21 encumbrances created by Buyers or their assigns.

22 The true and actual consideration paid for this transfer
23 is the sum of Twenty Thousand and no/100 Dollars (\$20,000).

24 In case suit or action is instituted to foreclose this
25 contract or to enforce any of the provisions thereof, Buyers
26 agree to pay such sum as the trial court may adjudge reasonable

CONTRACT OF SALE - Page 4

BLAIR M. HENDERSON
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FORM No. 633-WARRANT
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BLAIR M. HENDERSON

ATTORNEY AT LAW

325 MAIN STREET - SUITE A

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TELEPHONE 884-7731

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1 as attorney's fees to be allowed to Plaintiff in said suit or
2 action, and if any appeal is taken from any judgment or decree of
3 such trial court, the Buyers further promise to pay such sum as
4 the appellate Court shall adjudge reasonable as Plaintiff's
5 attorney's fees on such appeal.

6 Buyers further agree that failure by the Seller at any time
7 to require performance by the Buyers of any provision hereof
8 shall in no way affect Seller's right hereunder to enforce the
9 same, nor shall any waiver by said Seller of any breach of any
10 provision hereof be held to be a waiver of any succeeding breach
11 thereof or as a waiver of the provision itself.

12 IN WITNESS WHEREOF, the parties have executed this
13 instrument this 16th day of Sept. , 1975; and Seller has caused
14 its corporate name to be signed by its officers duly authorized
15 thereunto by order of its Board of Directors.

16 HENRY & GERALD WOLFF, INC.

17 BY Gerald C. Wolff
18 Gerald C. Wolff, Attorney in Fact
19 for Henry G. Wolff, President

20 BY Gerald C. Wolff
21 Gerald C. Wolff, Secretary

22 Harry J. Hallman
23 Harry J. Hallman

24 Vicky V. Hallman
25 Vicky V. Hallman

26 STATE OF OREGON)
County of Klamath) ss.

On this 20th day of Oct., 1975, personally appeared

CONTRACT OF SALE - Page 5

BLAIR M. HENDERSON
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325 MAIN STREET - SUITE A
KLAMATH FALLS, OREGON 97601
TELEPHONE 884-7731

FORM No. 633-WARRANT
1-1-74

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BLAIR M. HENDERSON
ATTORNEY AT LAW
325 MAIN STREET - SUITE A
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before me Gerald C. Wolff, who did say that he is attorney in fact for Henry G. Wolff, President of Henry & Gerald Wolff Ranch, Inc., and that he, Gerald C. Wolff, is the Secretary of said 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 said instrument was the voluntary act and deed of said corporation.

John D. Baecher
Notary Public for Oregon
My Commission Expires:

STATE OF OREGON)
County of Klamath) ss.

On this 29 day of Sept., 1975, personally appeared before me the within named Harry J. Hallman and Vicky V. Hallman and acknowledged the foregoing instrument to be their voluntary act and deed.

John D. Baecher
Notary Public for Oregon
My Commission Expires: 11/25/76

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at _____
this 21st day of OCTOBER A. D. 1975 at 10:41 o'clock A.M., and
duly recorded in Vol. M 75, of DEEDS on Page 13122

FEE \$ 18.00

Wm D. MILNE, County Clerk

By *Hazel Drazel*

Returning after Recording & Taxes:
CONTRACT OF SALE - Page 6 *Harry J. Hallman*
407 W. Center Street
Covina, Calif 91722

BLAIR M. HENDERSON
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KLAMATH FALLS, OREGON 97601
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FORM No. 623-WARD
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STATE OF OREGON,
County of Klamath
Notary

Personally appeared the at
Charles F. and Jo

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Before me:
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Notary Public for
My commission expires

Charles F. and Jo
1861 Painter
Klamath Falls, Ore