

A-26372

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This Agreement, made and entered into this 20th day of October, 1975 by and between
Clarence F. Gansberg

hereinafter called the vendor, and Barney J. Moran and Marilyn Moran, husband and wife

hereinafter called the vendee.

WITNESSETH

Vendor agrees to sell to the vendee and the vendee agrees to buy from the vendor all of the following described property situate in Klamath County, State of Oregon, to-wit:

All the following described real property situate in Klamath County, Oregon:

Beginning at an iron pin on the East right of way line of the Klamath Falls-Merrill Highway which lies South along the Section line a distance of 912.6 feet, and East a distance of 30.0 feet from the iron axle which marks the West quarter corner of Section 7, Township 39 South, Range 10 E.W.M., and running thence; continuing east a distance of 240.0 feet to an iron pin; thence North, parallel to the Section line a distance of 10.2 feet to an iron pin; thence South 69°43' East a distance of 289.56 feet to a post; thence South 42°18' West a distance of 151.1 feet to an iron pin; thence South 89°51' West a distance of 410.0 feet to an iron pin on the East right of way line of the Klamath Falls-Merrill Highway; thence North along the Easterly right of way line of the Highway a distance of 203.0 feet, more or less, to the point of beginning, being in the Northwest quarter of the Southwest quarter of Section 7, Township 39 South, Range 10 East of the Willamette Meridian.

SUBJECT TO: Taxes for 1975-76 are now a lien but not yet payable; Liens and assessments of Klamath Project and the Enterprise Irrigation District, and regulations, contracts, easements, and water and irrigation rights in connection therewith; Any unpaid charges or assessments of the Enterprise Irrigation District; Easements and Right of Way of record and those apparent on the land, if any.
at and for a price of \$ 62,500.00, payable as follows, to-wit: \$12,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$50,500.00 with interest at the rate of 8-3/4% per annum from December 1, 1975, payable \$12,000.00 plus accrued interest to date of payment between Jan. 1, 1976, & Dec. 31, 1976, and balance of \$38,500.00 with interest \$4,200.00 per year inclusive of interest, the first installment to be paid on the 1st day of July 1977, and a further installment on the 1st day of every July thereafter until July 1, 1987, when the full balance and interest shall be due and payable. Larger payments or payment in full may be made at any time after January 1, 1977, without penalty to vendee.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, or the survivors of them, at the First National Bank Of Oregon, South Sixth Street Branch

at Klamath Falls, Oregon; to keep said property at all times in as good condition as the same now are, that no improvement, now on or which may hereafter be placed on said property shall be removed or destroyed before the entire purchase price has been paid and that said property will be kept insured in companies approved by vendor against loss or damage by fire in a sum not less than \$ full insurable value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held by vendee and seasonably and before the same shall become subject to interest charges, all taxes, assessments, liens and incumbrances of whatsoever nature and kind.

and agrees not to suffer or permit any part of said property to become subject to any taxes, assessments, liens, charges or incumbrances whatsoever having precedence over rights of the vendor in and to said property. Vendee shall not cut or remove any timber on the premises without written consent of vendor. Vendee shall be entitled to the possession of said property November 6, 1975

Vendor will on the execution hereof make and execute in favor of vendee good and sufficient warranty deed conveying a fee simple title to said property free and clear as of this date of all incumbrances whatsoever, except as set forth above.

which vendee assumes, and will place said deed, Purchasers Policy & Title Insurance together with one of these agreements in escrow at the First National Bank of Oregon, South Sixth Street Branch at Klamath Falls, Oregon

13207

FORM
1-1-7

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Courtesy of

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators and assigns.

Bernard J. Mariani
Phyllis Moran

Personally appeared the above named Clarence F. Gansberg, Barney J. Moran III and Marilyn Moran

Until a change is re

My commission expires: 8/7/79

After recording return to:
Klamath County Title Co.
422 Main St.
Klamath Falls, Oregon

From the office of
SILVERMASTER

Filed for record at request of _____ KLANATH COUNTY TITLE CO

FEE \$ 6.00

By WM. D. MILNE, County Clerk Deputy