

CONTRACT—REAL ESTATE

75 p. 13285

Wayne A. Wilcox and Betty M. Wilcox, hereinafter called the seller,
and Robert C. Jacobson and Darlene Fay Jacobson, husband and wife

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:

NW 1/4 SW 1/4 SE 1/4 Sec. 35, T35S., Rnge. 7 E Willamette Meridian. AKA: Parcel #2. Subject to easements and rights of way of record or apparent on the land.

for the sum of Six Thousand - - - - - Dollars (\$6,000.00)
(hereinafter called the purchase price), on account of which One Thousand - - - - -
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: \$5,000.00) to the order
of the seller in annual payments of not less than Six Hundred - - - - -
Dollars (\$600.00) each, _____

of October each year
payable on the 23 day of ~~each month~~ hereafter beginning with the month of October, 1976,
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 8-1/2 per cent per annum from
October 17, 1975 until paid, interest to be paid annually and * ~~the additional tax~~ being included in
the minimum ~~monthly~~ annual 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 to be used for personal, family, household or agricultural purposes.

* (A) primarily for buyer's personal, family, household or agricultural purposes,

The buyer shall be entitled to possession of said lands xxx herewith, xxx, 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, 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 and will indemnify and reimburse seller for all costs and attorneys' fees incurred by him in defending against such liens; and all other liens and save the seller harmless therefrom and reimburse seller for all costs and attorneys' fees incurred by him in defending against such liens; that he will pay all taxes hereafter levied against said property, as well as all interest on any public charges and municipal liens which hereafter lawfully may be imposed upon said premises, all promptly before the same are due; that hereafter 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 \$ none in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer or 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 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 at his expense and cost he will, before the closing, he will furnish unto buyer a title insurance policy insuring (in 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 and except for the usual, permitted exceptions and the building and other restrictions and easements now of record, if any. Seller also agrees that if the 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 of all other 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 Stanza Form No. 1308 or similar unless the contract will become a first lien to finance the purchase of a dwelling in which event use Stanza Form No. 1307 or similar.

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

Robert C. and Darlene F. Jacobson
3604 Midland Road
Klamath Falls, OR 97601

Robert C. and Darlene F. Jacobson
3604 Midland Road
Klamath Falls, OR 97601

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 _____ Recording Officer
Deputy

By _____ Recording Officer
Deputy

