

THIS CONTRACT, Made this  
Richard R. Kopcrak

18 day of

June

19 75, between

and Glenn Bailey and Cheryl Bailey, husband and wife

hereinafter called the seller,

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:

The NE 1/4 SW 1/4 and the NW 1/4 SE 1/4 of Section 2, Township 35 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

Subject, however, to the following:  
As disclosed by the assessment and tax roll, the premises herein have been specially assessed for farm use. If the land becomes disqualified for this special assessment under the statutes, an additional tax, plus interest and penalty, will be levied for the number of years in which this special assessment was in effect for the land.

Mortgage, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$120,000.00

Dated: March 1, 1966 Book M-66 Page 2421  
Recorded: March 21, 1966  
Mortgagor: Henry G. Wolff and Dorothy L. Wolff, husband and wife,  
Gerald C. Wolff, a married man, and Darlene P. Wolff, wife of  
Gerald C. Wolff, and Jack Wolff, also known as J. W. Wolff,  
a single man

Mortgagee: The Federal Land Bank of Spokane, a corporation.  
(for continuation of this Contract see reverse side)

for the sum of Eight Thousand Five Hundred and No/100ths Dollars (\$ 8,500.00 )  
(hereinafter called the purchase price), on account of which One Thousand Seven Hundred and No/100ths Dollars (\$1,700.00 ) 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: \$ 6,800.00 ) to the order of the seller in monthly payments of not less than EIGHTY-TWO and 51/100ths Dollars (\$ 82.51 ) each, or more.

payable on the 1st day of each month hereafter beginning with the month of August, 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 8 per cent per annum from July 1, 1975 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 prorated 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 (A) primarily for buyer's personal, family, household or agricultural purposes, and (B) not for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on July 1, 19 75, 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 erected, 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 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 \$ 30,000.00 in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as 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 within 30 days from the date hereof, 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, save and except 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.

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.

Recording Officer  
Deputy

By \_\_\_\_\_

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

Glenn Bailey  
2437 \_\_\_\_\_  
NAME, ADDRESS, ZIP

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

Glenn Bailey  
NAME, ADDRESS, ZIP

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 hereunder shall revert to and remain in said seller without any act of re-entry, or any other act of said seller to be performed and without any right of 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 succeeding 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 \$8,500.00

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.

*Richard R. Kopesak*  
Richard R. Kopesak

*Glenn Bailey*  
Glenn Bailey  
*Cheryl Bailey*  
Cheryl Bailey

NOTE—The sentence between the symbols @, if not applicable, should be deleted. See ORS 93-030.

STATE OF OREGON,  
County of Klamath,  
June 19, 1975

Personally appeared the above named  
Glenn Bailey and Cheryl  
Bailey, husband and wife,  
and acknowledged the foregoing instru-  
ment to be their voluntary act and deed.

Before me:  
(OFFICIAL SEAL)  
Notary Public for Oregon  
My commission expires

STATE OF OREGON, County of \_\_\_\_\_ ) ss.  
\_\_\_\_\_, 19\_\_\_\_\_  
Personally appeared \_\_\_\_\_ and  
\_\_\_\_\_, who, being duly sworn,  
each for himself and not one for the other, did say that the former is the  
\_\_\_\_\_, president and that the latter is the  
\_\_\_\_\_, secretary of  
\_\_\_\_\_, a 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 be-  
half of said corporation by authority of its board of directors; and each of  
them acknowledged said instrument to be its voluntary act and deed.

Before me:  
(OFFICIAL SEAL)  
Notary Public for Oregon  
My commission expires:

(DESCRIPTION CONTINUED)

Covers additional property.

By an instrument dated December 28, 1966, recorded January 3, 1967 in M-67 at page 27, the above mortgage was subordinated to the interest of the United States of America as recorded in M-66 at page 8505 on August 23, 1966, which Vendees do not assume and agree to pay and Vendor covenants that he will hold them harmless therefrom.

Unrecorded Contract of Sale dated July 1, 1973 between Henry G. Wolff as Seller, and Jack C. Snyder, as Buyer, which Vendees do not assume and agree to pay and Vendor covenants that he will hold them harmless therefrom.

The rights of the public in and to that portion of the above property lying within the limits of any roads and highways.

STATE OF ~~OREGON~~ CALIFORNIA  
County of \_\_\_\_\_ ) ss.

BE IT REMEMBERED, That on this 17 day of June, 1975, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Richard R. Kopesak

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

*Barbara A. Shaw*  
Notary Public for ~~Oregon~~ California  
My Commission expires 2-13-76

FORM NO. 23 — ACKNOWLEDGMENT  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.



14199

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of JHERYL BAILEY

this 12th day of NOVEMBER A. D., 1975 at 3:43 o'clock P.M., and duly recorded in

Vol. M 75 of DEEDS on Page 14197

FEE \$ 9.00

By WM. D. MILNE, County Clerk  
*[Signature]* Deputy

if any  
having  
note or  
more or  
any of  
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The  
born in  
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executors  
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