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## CONTRACT

THIS CONTRACT is made on the 17<sup>th</sup> day of November, 1975, between ELBERT W. STILES and WYOMING STILES, husband and wife, and WILLIAM F. REHFUSS, hereinafter called the seller and DOUGLAS E. WILSON, hereinafter called the purchaser.

Seller agrees to sell to purchaser and purchasers agrees to purchase of seller, the following described real estate situated in Klamath County, State of Oregon, to-wit:

A tract of land situated in the NE $\frac{1}{4}$  SW $\frac{1}{4}$ , Section 10, Township 36 South, Range 6 East of the Willamette Meridian and more particularly described as follows:

Beginning at an iron pin at the Southwest corner of Lot 25, Frontier Tracts, said corner being South 0 deg. 36' West a distance of 669.4 feet and South 89 deg. 24' West a distance of 460 feet from the center 1/4 corner of said Section 10; thence North 0 deg. 36' East a distance of 150 feet to the true point of beginning, and continuing thence North 0 deg. 36' East a distance of 97 feet to an iron pin; thence South 89 deg. 24' West a distance of 50 feet to an iron pin; thence North 0 deg. 36' East a distance of 99.2 feet to an iron pin on the South line of A Street, Frontier Tracts, according to the duly recorded plat thereof; thence North 89 deg. 17' East along the South line of A Street to its intersection with the West line of a 50' Street fronting on Lots 16 and 17, as shown on plat of Frontier Tracts; thence South 0 deg. 36' West along the West line of said street to its intersection with the North line of a 50' Street fronting on Lots 20 to 25 inclusive, Frontier Tracts; thence South 89 deg. 24' West along the North line of said Street to the point of beginning, free of encumbrances, except subject to reservations, restrictions, easements and rights-of-way of record and those apparent on the land,

on the following terms and conditions:

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1. The purchase price is Twenty Thousand and No/100 (\$20,000.00) Dollars, of which Two Thousand and No/100 (\$2,000.00) Dollars has been paid, the receipt whereof is hereby acknowledged. Purchaser shall pay the balance of the purchase price as follows:

A Two Thousand and No/100 (\$2,000.00) Dollar payment on or before November 10, 1976, and the purchase price to be paid in full on or before November 10, 1977. All deferred balances of said purchase price shall bear interest at the rate of six  $\frac{1}{2}$  (6%) per cent per annum from November 1, 1976, until paid, interest being included in the annual payments mentioned above. *Cons 2/77 DW*

The purchaser warrants to and covenants with the seller that the real property described in this contract is primarily for purchaser's personal, family, household or agricultural purposes.

2. Purchaser may enter into possession forthwith.

3. The property and title thereto have been examined by purchaser, and no agreements or representations pertaining thereto, or to this transaction, have been made, except those stated herein.

4. Purchaser shall pay before delinquency all taxes and assessments assumed by him, if any, and any which, as between grantor and grantee, hereafter become a lien on the premises; shall not permit waste; and shall not use the premises for any illegal purpose. If purchaser fails to pay before delinquency any such taxes or assessments, seller may pay them, and the



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amounts so paid shall be deemed part of the purchase price and be payable forthwith with interest at the rate of six (6%) per cent per annum until paid, without prejudice to any other right of seller by reason of such failure.

5. Purchaser assumes all risk of taking of the property for a public use. Any such taking shall not constitute a failure of consideration, but all sums received by seller by reason of the taking, less any sums which seller may be required to expend in procuring such sums, shall be applied as a payment on account of the purchase price.

6. Seller shall, on full compliance by purchaser with his promises herein, execute and deliver to purchaser a warranty deed to the property, excepting any part which may have been condemned, free of encumbrances, except subject to reservations, restrictions, easements and rights-of-way of record and those apparent on the land and any that may accrue hereafter through any person other than seller.

7. Seller shall furnish a standard form purchaser's policy issued by Mountain Title Company when purchaser has paid the purchase price in full. Such policy shall insure the title to property in the face amount of the purchase price, free from encumbrances except any which are assumed by purchaser, or as to which the conveyance hereunder is to be subject.

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8. Time is of the essence hereof. In the event purchaser fails to comply with or perform any condition or agreement hereof promptly at the time and in the manner herein required, seller may elect to declare all of purchaser's rights hereunder terminated. On the termination of purchaser's rights, all payments made hereunder, and all improvements placed on the premises shall be forfeited to seller as liquidated damages and seller shall have the right to re-enter and take possession of the property. If seller after such forfeiture commences an action to procure an adjudication of the termination of purchaser's rights hereunder, purchaser shall pay the expense of searching the title for the purpose of such action, together with all costs and reasonable attorney's fees. If an appeal is taken from any judgment or decree of the trial court, the purchaser further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on said appeal.

9. Notice of forfeiture or any other notice hereunder may be given by mailing such notice by first class mail, addressed to purchaser at the address given below his signature, or such other address in the United States as he may later designate by a written notice to seller. Notices to seller may be similarly given to him at his stated or any future substituted address.



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IN WITNESS WHEREOF, the parties have executed this instrument at Klamath Falls, Klamath County, Oregon, on the date first above written.

*Elbert W. Stiles*  
Elbert W. Stiles

*Wyoming Stiles*  
Wyoming Stiles

*525 Missa St*  
*Klamath Falls Oregon*  
Address

*William F. Refuss*  
William F. Refuss

*3311 Chester St*  
Address

SELLER

*Douglas E. Wilson*  
Douglas E. Wilson

*1260 E. Broadway*  
*Long Beach Ca. 90802*  
Address

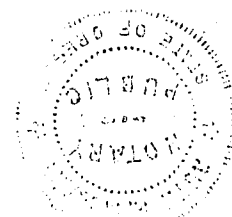
BUYER

STATE OF OREGON )  
COUNTY OF KLAMATH ) ss. *November 17*, 1975

Personally appeared Elbert W. Stiles and acknowledged the foregoing instrument to be his voluntary act and deed. Before me.

*Ruth M. McCort*

Notary Public for Oregon  
My Commission Expires: *4/10/78*



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STATE OF OREGON )  
COUNTY OF KLAMATH ) ss. November 17, 1975

Personally appeared Wyoming Stiles and acknowledged the foregoing instrument to be her voluntary act and deed. Before me.

Richard M. McCart  
Notary Public for Oregon  
My Commission Expires: 4/10/78

STATE OF OREGON )  
COUNTY OF KLAMATH ) ss. November 17, 1975

Personally appeared William F. Rehfuß and acknowledged the foregoing instrument to be his voluntary act and deed. Before me.

Richard M. McCart  
Notary Public for Oregon  
My Commission Expires: 4/10/78

STATE OF OREGON )  
COUNTY OF KLAMATH ) ss. November 17, 1975

Personally appeared Douglas E. Wilson and acknowledged the foregoing instrument to be his voluntary act and deed. Before me.

Richard M. McCart  
Notary Public for Oregon  
My Commission Expires: 4/10/78

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of CRANE & BAILEY ATTYS

this 17th day of NOVEMBER A. D. 19 75 at 3:17 o'clock P.M., and

duly recorded in Vol. M 75 of DEEDS on Page 14463

FEE \$ 18.00

Wm D. MILNE, County Clerk

By Harold Dwyer

Return to:  
CRANE & BAILEY  
ATTORNEYS AT LAW  
325 MAIN STREET  
KLAMATH FALLS, OREGON 97601

Trans to:  
Douglas E. Wilson  
1760 East Broadway  
Long Beach Calif 90800  
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