

THIS CONTRACT, Made this 11th day of December, 1975, between  
Corbyn R. Pomeroy, Jr.

and Bobby B. Bassett and Patricia A. Bassett, 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: The Westerly 80 feet of the Easterly 85 feet of Lots 9 and 10, Block 3 of ALTAMONT ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Subject, however, to the following:

1. The premises herein described are within and subject to the statutory powers, including the power of assessment, of South Suburban Sanitary District.
2. The premises herein described are within and subject to the statutory powers, including the power of assessment, of Klamath Irrigation District.
3. Reservations and restrictions contained in deed Volume 71, page 69, Records of Klamath County, Oregon, to-wit:

"That they will not at any time hereafter construct upon the lands hereinbefore described any buildings of any kind or description whatsoever at a distance of less than thirty feet from Altamont Drive nor at a distance of less than twenty feet from 3rd Avenue and that they will not construct or erect upon the lands hereinbefore described any dwelling house which is of a value of less than Two Thousand Dollars. The right to enter upon and construct irrigation ditches and divert irrigation water along the property lines of the lands hereinbefore described is hereby reserved."

for the sum of Nine Thousand and No/100ths-----Dollars (\$9,000.00) (hereinafter called the purchase price), on account of which Four Thousand and No/100ths-----Dollars (\$4,000.00) 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 monthly payments of not less than SEVENTY-FIVE AND NO/100THS-----Dollars (\$75.00) each, or more,

payable on the 1st day of each month hereafter beginning with the month of January, 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% per cent per annum from date of this Contract until paid, interest to be paid monthly and \*taxation tax 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,

(B) for the purpose of investment or for the purpose of carrying out a business or other activity of a commercial nature.

The buyer shall be entitled to possession of said lands on November 30, 1975, 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 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

full insurable value 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.

Corbyn R. Pomeroy, Jr.

SELLER'S NAME AND ADDRESS

Bobby B. & Patricia A. Bassett

BUYER'S NAME AND ADDRESS

After recording return to:

Mountain Title Company

407 Main Street

Klamath Falls, Oregon

NAME, ADDRESS, ZIP

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

Bobby B. & Patricia A. Bassett

Route 3 Box 226

Klamath Falls, Oregon

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.

Recording Officer

By \_\_\_\_\_ Deputy

[illegible]

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 \$9,000.00 . (XXXXXXXXXXXXXXXXXX)

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.

Bobby B. Bassett  
Bobby B. Bassett

Bobby B. Bassett

Patricia A. Bassett

Patricia A. Bassett

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030).

STATE OF OREGON, )  
County of Klamath ) ss  
December 8, 1975

Personally appeared the above named .....  
Bobby B. Bassett and  
Patricia A. Bassett, husband  
and wife and acknowledged the foregoing instru-  
 ment to be their voluntary act and deed.

Before me:  
(OFFICIAL SEAL) *Judith Kubals*  
Notary Public for Oregon  
My commission expires 8-12-77

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 behalf 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: \_\_\_\_\_

Section 4 of Chapter 618, Oregon Laws 1975, provides:

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"(1) All instruments contracting to convey fee title to any real property, at a time more than 12 months from the date that the instrument is executed and the parties are bound, shall be acknowledged, in the manner provided for the acknowledgment of deeds, by the owner of the title being conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyor not later than 15 days after the instrument is executed and the parties are bound thereby.

"(2) Violation of subsection (1) of this section is a Class B misdemeanor."

(DESCRIPTION CONTINUED)

It is further agreed by and between the parties hereto that the monthly payments do not include taxes and fire insurance.

STATE OF OREGON, }  
County of Linn } ss.

BE IT REMEMBERED, That on this 11<sup>th</sup> day of December, 19 75,  
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within  
named Corbyn R. Pomeroy, Jr.

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.

Lois Mylund  
Notary Public for Oregon.  
My Commission expires 10-8-79

STATE OF OREGON; COUNTY OF KLAMATH; ss.  
Filed for record at request of MOULTAIN TITLE CO  
this 15th day of DECEMBER A. D., 1975 at 2:03 o'clock P.M., and duly recorded in  
Vol. M.75, of Deeds on Page 15747

Free 40%

WM. D. MILNE, County Clerk,  
By: Hayden Drazel Deputy