

TK.

11532

38-10301

CONTRACT—REAL ESTATE

Vol. 76 Page 3910

THIS CONTRACT, Made this 5 day of February, 1976, between
 LeRoy Taylor and Alice J. Taylor, husband and wife

and James Allen Gore and Carolyn E. Gore, 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 de-
 scribed lands and premises situated in Klamath County, State of Oregon, to-wit:

Lots 7 and 8 in Block 5, Tract No. 1019, WINEMA PENINSULA UNIT #2,
 Klamath County, Oregon.

Subject, however, to the following:

1. Right of way in favor of Klamath Telephone Co., and any other exist-
 ing easements as set forth in deed recorded February 27, 1959 in Deed
 Volume 310 at page 175. (Affects SW $\frac{1}{4}$, W $\frac{1}{2}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 27; NE $\frac{1}{4}$ NW $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$
 NW $\frac{1}{4}$, Sec. 34, Twp 34 S., R 7 EWM. Exact locations of which are not shown)
2. Restrictions, but omitting restrictions, if any, based on race,
 color, religion or national origin, as shown on the recorded plat of
 Winema Peninsula Unit #2.

Subject, however, to the following:
 Unrecorded Contract of Sale dated May 25, 1971 by and between Winema
 Peninsula, Inc., an estate in fee simple, and Le Roy Taylor and Alice J.
 Taylor, husband and wife, Buyers, which Buyers do not assume and agree to
 pay and Sellers covenant that they will hold Buyers harmless therefrom;

for the sum of Six Thousand Nine Hundred Fifty and Dollars (\$6,950.00)
 (hereinafter called the purchase price), on account of which One Thousand Five Hundred and
No/100ths Dollars (\$1,500.00) 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: \$5,450.00) to the order
 of the seller in monthly payments of not less than SEVENTY AND NO/100THS
 Dollars (\$77.00) each, or more.

payable on the 5th day of each month hereafter beginning with the month of April, 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
March 5, 1976 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 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
 (A) primarily for buyer's personal, family, household or agricultural purposes,
 (B) for an organization or for an estate in fee simple, or for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on closing, 1976, 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 here-
 after 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 full 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 fails 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 in-
 suring (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 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-Nass 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-Nass Form No. 1307 or similar.

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

Transamerica Title
 Attention: Debbie

NAME, ADDRESS, ZIP

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

Mrs. Mrs. James Allen Gore
 1486 2 Northridge Lane
 Huntington Beach, Ca 92647

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of _____

I certify that the within instru-
 ment 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

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 the 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, said purchase price with the interest thereon shall revert to and be retained by the seller hereunder shall utterly cease and determine and the right to the all rights and interest created or then existing in favor of the buyer as against the seller hereunder shall revert to and be retained by the 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; etc. 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 \$6,950.00. XXXXXXXXXXXXXXXX
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 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.

LeRoy Taylor
LeRoy Taylor
Alice J. Taylor
Alice J. Taylor

James Allen Gore
James Allen Gore
Carolyn E. Gore
Carolyn E. Gore

Individual Acknowledgment

STATE OF CALIFORNIA
COUNTY OF San Mateo

On March 16, 1976

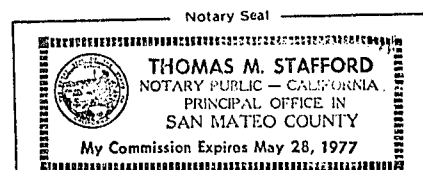
before me, the undersigned, a Notary Public in and for said County and State, personally appeared LeRoy Taylor and Alice J. Taylor

known to me to be the person(s) whose name(s) are subscribed to the within instrument and acknowledged that they executed the same.

WITNESS my hand and official seal.

Thomas M. Stafford
Thomas M. Stafford

Notary Public in and for said County and State



and
duly sworn,
former is the
latter is the

a corporation,
corporate seal
sealed in be-
s; and each of
and deed.

(OFFICIAL SEAL)

Instrument is ex-
hibiting conveyed,
the parties are

CALIFORNIA
STATE OF OREGON,County of *Orange*

BE IT REMEMBERED, That on this *5th* day of *March*, 19 *76*,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named *James Allen Gore and Carolyn E. Gore, husband and*
wife

known to me to be the identical individual(s) described in and who executed the within instrument and
acknowledged to me that they 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.

STATE OF OREGON,
County of Klamath

Filed for record at request of

TRANSMERITITLE INS. CO

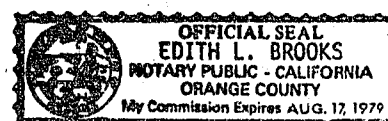
on this *18th* day of *March* A.D. 19 *76*
at *3:48* o'clock *PM*, and duly
recorded in Vol. *M 76* of *DEEDS*
Page *3910*

Wm D. MILNE, County Clerk

By *Wm D. Milne*

Fee \$6.00

Edith L. Brooks
Edith L. Brooks
Notary Public for Oregon, California
My Commission expires



Through the Courtesy of -



T-22/3m-12-71