

A-56975

FORM No. 147. CONTRACT—REAL ESTATE—Partial Payments.
1-1-74

CONTRACT—REAL ESTATE

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14815

THIS CONTRACT, Made the 21ST day of MAY, 1976, between
GEORGE M. CRAVEN AND DOROTHY F. CRAVEN, HUSBAND AND WIFEof the County of _____ and State of OREGON, hereinafter called
the first party, and COLAN R. COOK AND LETA J. COOK, HUSBAND AND WIFE

of _____ and State of OREGON, hereinafter called the second party,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made
as hereinafter specified, the first party hereby agrees to sell, and the second party agrees to purchase, the follow-
ing described real estate, situate in the County of KLAMATH, State of OREGON, to-wit:BEGINNING AT AN IRON PIN ON THE SOUTH LINE OF THE SE $\frac{1}{4}$ NE $\frac{1}{4}$ OF SECTION
16, TOWNSHIP 23 SOUTH, SAID POINT BEING S88°13'49" WEST A DISTANCE OF
684.25 FEET FROM THE EAST ONE FOURTH CORNER OF SAID SECTION 16; THENCE
S88°13'49" WEST ALONG THE SOUTH LINE OF THE SE $\frac{1}{4}$ NE $\frac{1}{4}$ OF SAID SECTION 16
A DISTANCE OF 605.29 FEET TO AN IRON PIN ON THE EAST LINE OF KURTZ ROAD; A DISTANCE OF
THENCE N00°13'32" EAST ALONG THE EAST LINE OF KURTZ ROAD A DISTANCE OF
369.52 feet to an iron pin; THENCE EAST A DISTANCE OF 603.55 FEET TO AN
IRON PIN; THENCE SOUTH A DISTANCE OF 350.82 FEET TO THE POINT OF BEGINN-
ING. SITUATED IN THE SE $\frac{1}{4}$ NE $\frac{1}{4}$ OF SECTION 16, TOWNSHIP 23 SOUTH, RANGE 10
EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON. SURVEY NO. 1118
AS RECORDED IN THE OFFICE OF THE KLAMATH COUNTY SURVEYOR.
for the sum of ELEVEN THOUSAND NINE HUNDRED AND 0/100THS Dollars (\$11,900.00)
on account of which FOUR THOUSAND AND 0/100THS Dollars (\$4,000.00)
is paid on the execution hereof (the receipt of which is hereby acknowledged by the first party), and the re-
mainder to be paid to the order of the first party with interest at the rate of 7 $\frac{1}{2}$ % per cent per annum from
MAY 21, 1976, on the dates and in amounts as follows: BALANCE: 7,900.00MONTHLY PAYMENTS OF NOT LESS THAN \$93.78 INCLUDING INTEREST AT 7 $\frac{1}{2}$ %
PER ANNUM. FIRST PAYMENT DUE THE 21ST DAY OF JUNE, 1976 AND LIKE
PAYMENT THE SAME DAY OF EACH MONTH THEREAFTER UNTIL BOTH PRINCIPAL
AND INTEREST IS PAID IN FULL. PURCHASER MAY PAY ANY OR ALL OF THE UNPAID
BALANCE AT ANYTIME WITHOUT PENALTY.NO CUTTING OF TREES WILL BE PERMITTED EXCEPT WHERE NECESSARY FOR
CONSTRUCTION OF BUILDINGS AND LANDSCAPING, AND ANY THAT ARE ROTTEN
OR DANGEROUS.BUYER IS PURCHASING UPON HIS OWN INSPECTION AND NOT SOLELY UPON CLAIMS
OF SELLER OR AGENT.

The buyer (also called second party) 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) primarily for investment or business purposes.
 Taxes for the current tax year shall be prorated between the parties hereto as of the date of this contract. The second party, in consideration
 of the premises, hereby agrees to pay all taxes hereafter levied and all public and municipal liens and assessments hereafter lawfully imposed upon
 said premises, all promptly and before the same or any part thereof become past due, that he will keep all buildings now or hereafter erected on
 said premises insured in favor of the first party against loss or damage by fire (with extended coverage) in an amount not less than \$100,000.00
 in a company or companies satisfactory to first party, and will have all policies of insurance on said premises made payable to the first party as soon as insured. All improvements placed
 party's interest may appear and will deliver all policies of insurance on said premises to the first party as soon as insured. All improvements placed
 thereon shall remain, and shall not be removed before final payment be made for said above described premises.

(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.

GEORGE M. & DOROTHY F. CRAVEN
 2902 EAST 2ND SPACE # 114
 NEWBERG, OREGON 97132

COLAN R. & LETA J. COOK
 ROUTE # 1 BOX 99B
 INDEPENDENCE, OREGON 97351

After recording return to:
 CASCADE REALTY
 P.O. BOX 416
 LAPINE, OREGON 97739

Until a change is requested all tax statements shall be sent to the following address.
 COLAN R. & LETA J. COOK
 ROUTE # 1 BOX 99B
 INDEPENDENCE, OREGON 97351

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.

Recording Officer

By _____ Deputy

SPACE RESERVED
 FOR
 RECORDER'S USE

76 JUN 10 PM 3 30

8577

11,900.00

STATE OF OREGON,

} \$5.

and acknowledged the foregoing instru-
ment to be THEIR voluntary act and deed.

(OFFICIAL
SEAL)

....., 19.....
 Personally appeared

....., 19..... and
Personally appeared 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

..... 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: (SEAL)

(SEAL)

(DESCRIPTION CONTINUED)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record on ~~request~~ June 10th day of June A. D. 1976 at 3:30 o'clock PM and
 duly recorded in Vol. M 76, of DEEDS on Page 8576
 Wm D. MILNE, County Clerk
 FEES \$ 6.00
Wm D. Milne

By Wm D. MILNE, County Clerk
Hazel Diaz