

1-1-74

15482

## CONTRACT—REAL ESTATE

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9545

THIS CONTRACT, Made the 4TH day of JUNE, 1970, between  
LEONARD W. MILES AND BERNICE M. MILES, HUSBAND AND WIFE

of the County of \_\_\_\_\_ and State of CALIFORNIA, hereinafter called  
the first party, and CLARENCE G. HUMPHRIES and MARGARET A. HUMPHRIES, HUSBAND  
AND WIFE \_\_\_\_\_ of the County

of KLAMATH 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:

A TRACT OF LAND LOCATED IN THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 24 SOUTH, RANGE 9 EAST, WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
COMMENCING AT A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE DALLES-CALIFORNIA HIGHWAY, FROM WHICH THE SOUTHWEST ONE-SIX-TEENTH CORNER OF SAID SECTION 30 BEARS NORTH 10°21' 22" EAST, 661.61 FEET; THENCE NORTH 50°26' 40" WEST, 210.43 FEET, MORE OR LESS, TO A 1  $\frac{1}{2}$  INCH DIAMETER IRON PIPE ON THE EASTERLY RIGHT-OF-WAY OF THE KLAMATH NORTHERN RAILWAY; THENCE SOUTH 39°40'04" WEST, ALONG SAID RIGHT-OF-WAY, 658.92 FEET; THENCE SOUTH 64°09' 25" EAST, 360.73 FEET, MORE OR LESS, TO A POINT ON THE WESTERLY

Sum for the sum of TWENTY THOUSAND AND NO/100THS+++++Dollars (\$20,000.00.)  
 Sum 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 first party), and the re-  
 mainder to be paid to the order of the first party with interest at the rate of 6 per cent per annum from  
JUNE 4, 1976, on the dates and in amounts as follows: BALANCE: 16,000.00

MONTHLY PAYMENTS OF NOT LESS THAN \$110.00 INCLUDING INTEREST AT 6% PER ANNUM. FIRST PAYMENT DUE ON OR BEFORE JULY 4, 1976 AND LIKE PAYMENT DUE THE SAME DAY OF EACH MONTH THEREAFTER UNTIL BOTH PRINCIPAL AND INTEREST IS PAID IN FULL. THIS CONTRACT IS NOT TO EXCEED FIFTEEN YEARS. PURCHASER MAY PAY ANY OR ALL OF THE UNPAID BALANCE AT ANYTIME WITHOUT PENALTY. BUYER IS BUYING UPON HIS OWN INSPECTION AND NOT SOLELY UPON CLAIMES OF SELLER.

NO CUTTING OF TREES WILL BE PERMITTED EXCEPT WHERE NECESSARY FOR CONSTRUCTION OF BUILDINGS. LANDSCAPING, DEAD OR DANGEROUS.

The buyer (also called second party) warrants to and covenants with the seller that the real property described in this contract is  
 a) originally for buyer's personal, family, household or agricultural purposes,  
 b) exclusively for buyer's business or commercial purposes, and  
 c) exclusively for both buyer's business or commercial purposes and his personal, family, household or agricultural purposes.  
 NO TAXES for the current tax year shall be prorated between the parties hereto as of the date of this agreement. The second party, in consideration  
 of the premises, hereby agrees to pay all taxes hereafter levied and all public and municipal assessments and charges against the premises, in consideration  
 said premises, all promptly and before the same are due or may part thereof become just 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 \$  
 \_\_\_\_\_ per annum.  
 If the first party is 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 first  
 party's interest may appear and all such policies of insurance on said premises to the first party as soon as issued. All improvements placed  
 on the premises shall remain the property of the first party and shall 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.

LEONARD W. & BERNICE M. MILES  
1024 SANTA CLARA AVENUE  
ALAMEDA, CALIFORNIA 94501

SELLER'S NAME AND ADDRESS  
CLARENCE G. & MARGARET A. HUMPHRIES  
P.O. BOX 728  
GILCHRIST, OREGON 97737

### 2.4. Accounting entries for

After recording return to:  
DE MAL'S ESCROW SERVICE INC.  
P.O. BOX 685  
LAINE OREGON 97739

NAME, ADDRESS, etc.

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\_\_\_\_\_ shall be sent to the following address:

CLARENCE G. & MARGARET A. HUMPHRIES  
P.O. BOX 728  
GILCHRIST OREGON 97737

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 of \_\_\_\_\_*

.....

Deputy



