

9770

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 thereby, 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 said purchase price with the interest thereon at once due and payable and for (3) to foreclose this contract by suit in equity, and in any of such cases, all rights and interest created or then existing in favor of the buyer as against the seller hereunto shall utterly cease and determine and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and remain in said seller without any act of re-entry, or any other act of said seller to be precluded and without any right of the buyer of return, reclamation or compensation for money 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; and in case of such default, all payments theretofore made on this contract are to be returned 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, on or after four days 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 of any of the provisions itself.

10,000.00

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 10,000.00

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 contract 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.

John M. Hildum
Rae J. Hildum
Lee B. Davis

NOTE—In the sentence between the symbols @, if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON, County of Klamath, ss.
County of Klamath, June 25, 1976

Personally appeared the above named John M. Hildum and Rae J. Hildum husband and wife, and Lee B. Davis

and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me: Notary Public for Oregon
My commission expires: 8-5-79

Section 4 of Chapter 618, Oregon Laws 1975, provides:
"(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 acknowledgment of deeds, by the owner of the title being conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyer 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)

Purchasers specifically agree to pay the full contract balance on or before July 1, 1990.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath County Title Co

this 28th day of June, A.D. 1976 at 3:47 P.M., and

duly recorded in Vol. M 76 of DEEDS on Page 9769

FEE \$ 6.00

Wm. D. MILNE, County Clerk

By: [Signature]

15611

WARRANTY DEED (INDIVIDUAL)

9771

A-27053

John M. Hildum and Rae J. Hildum, husband and wife

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Certified Mortgage Company

all that real property situated in the County

of Klamath, State of Oregon, described as:

Lot 12 in Block 3 of FIRST ADDITION TO ALTAMONT ACRES, EXCEPT the South 75 feet thereof and ALSO EXCEPT the West 50 feet of the North 125 feet thereof, 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. Reservations and restrictions contained in deed from F. L. Weaver and Elsie H. Weaver to Francis W. LaSalle and Louise J. LaSalle, dated December 6, 1937, recorded September 23, 1940 in Volume 132, page 160, Microfilm Records of Klamath County, Oregon, as follows: "... reserved to grantors, an easement and right of way for the purpose of constructing and maintaining an irrigation ditch along the boundary line or lines of the land hereinbefore described."
2. Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, easements, contracts, water and irrigation rights in connection therewith.
3. Rules, regulations and assessments of South Suburban Sanitary District.

and covenant(s) that grantor is the owner of the above described property free of all encumbrances except

and will warrant and defend the same against all persons who may lawfully claim the same, except as shown above.

The true and actual consideration for this transfer is \$ 6,745.00

Dated this 28 day of June, 1976

John M. Hildum
Rae J. Hildum

STATE OF OREGON, County of Klamath, ss.

June 28, 1976 personally appeared the above named John M. Hildum and Rae J. Hildum husband and wife and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me: Notary Public for Oregon
My commission expires: 8-5-79

- * The dollar amount should include cash plus all encumbrances existing against the property to which the property remains subject or which the purchaser agrees to pay or assume.
- ** If consideration includes other property or value, add the following: "However, the actual consideration consists of or includes other property or value given or promised which is part of the/the whole consideration." (Indicate which)

WARRANTY DEED (INDIVIDUAL)

STATE OF OREGON, ss.

County of Klamath

I certify that the within instrument was received for record on the 28th day of JUNE, 1976 at 3:47 o'clock P.M. and recorded in book M 76 on page 9771 Records of Deeds of said County.

Witness my hand and seal of County affixed.

Wm. D. MILNE

COUNTY CLERK

By: [Signature] Deputy

FEE \$ 3.00

Certified Mtg
928 Klamath Ave
Klamath Falls, OR

Form No. 9-560 (Previous Form No. TA 16)