

17493

THIS CONTRACT, Made this 22nd day of June, 1976, between
FIDELITY FUNDING & REALIZATION CO., INC., hereinafter called the seller,
and Cliff L. Peery and Mary H. Peery, Husband and Wife, 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 described lands and premises situated in Klamath County, State of Oregon, to-wit:

Lot 41, Block 2, Rolling Hills Subdivision, Tract 1099.
according to the official plat thereof on file in the
records of Klamath County, Oregon.

for the sum of FORTY FIVE HUNDRED DOLLARS Dollars (\$4,500.00)
(hereinafter called the purchase price), on account of which FOUR HUNDRED AND FIFTY
Dollars (\$450.00) 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: \$4,050.00) to the order
of the seller in monthly payments of not less than Forty-six dollars and nine cents
Dollars (\$46.09) each, month

payable on the 10th day of each month hereafter beginning with the month of August, 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 9 per cent per annum from
August 1, 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 even if buyer is a natural person is for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on close of escrow, 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 have
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 \$_____ 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 14 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 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.

FIDELITY FUNDING & REALIZATION CO., INC.

Box 52

Keno, Oregon 97627

SELLER'S NAME AND ADDRESS

Cliff L. Peery and Mary H. Peery

P.O. Box 456

Joseph, Oregon 97846

BUYER'S NAME AND ADDRESS

After recording return to:

Fidelity Funding & Realization Co., Inc.

Box 52

Keno, Oregon 97627

NAME, ADDRESS, ZIP

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

Cliff L. Peery and Mary H. Peery

P.O. Box 456

Joseph, Oregon 97846

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/record number _____

Record of Deeds of said county.

Witness my hand and seal of
County affixed.

By _____

Recording Officer
Deputy

[illegible]

The buyer further agrees that failure, by the seller at any time to require performance by the buyer of any provision hereof be held to be a waiver of any such 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 \$ 1,500.00. However, the actual consid-
eration consists of or includes other property or value given or promised which is part of the consideration (indicate which).⁽³⁾
I have instituted to foreclose this contract or to enforce any of the provisions hereof, the buyer agrees to pay such sum as the
attorney's fees on such

In case suit or action shall be brought by the plaintiff against the defendant, the court may adjudge the reasonable attorney's fees to be allowed plaintiff, and the court 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.

In construing this contract, it is understood that the seller or the buyer may be more than one person; that if the contest 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.

THE SELLER AND BUYER HERETOFORE have executed this instrument in duplicate; if either of the undersigned shall be deceased, the surviving party or parties shall be bound by the terms hereof.

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.

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

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

STATE OF OREGON,) ss. STATE OF OREGON, County of Klamath) ss.
County of) June 22, 19 76
Personally appeared E. J. Shipsey
who, being duly sworn, depose and say that the foregoing is a true and correct copy of the original as the same appears from the records of the County of Klamath, Oregon.

Personally appeared the above named _____
_____ and acknowledged the foregoing instru-
ment to be _____ voluntary act and deed.

Before me: _____
(OFFICIAL SEAL) _____
Notary Public for Oregon
My commission expires _____

them acknowledged said instrument.
Before me:
Debra M. Ettinger
Notary Public for Oregon
My commission expires: 4/18/80

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 conveyor not later than 15 days after the instrument is executed and the parties are bound thereby.

"Section (1) of this section is a Class B misdemeanor."

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

(DESCRIPTION CONTINUED)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~XXXXXX~~ ~~XXXX~~ 10:20
this 11th day of AUGUST A. D. 1976 at _____ o'clock A.M. and
duly recorded in Vol. M 76, of DEEDS _____ on Page 1238
FEE \$ 6.00 Wm D. MILNE, County Clerk
Hazel Brazil

By Hazel Brazil Wm D. MILNE, County Clerk