

(This contract should be executed in triplicate, acknowledged by seller and recorded in the deed records.)  
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THIS CONTRACT, Made this 17<sup>th</sup> day of September, 1976, between  
EVELYN M. WOLFORD, hereinafter called the seller,

and ALBERT R. SEMORE and JEANNINE M. HURLBURT, hereinafter called the buyer,  
mon but with the right of survivorship

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: A portion of a tract of land situated in the SW<sup>1</sup>/<sub>4</sub>NE<sup>1</sup>/<sub>4</sub> of Section 34, Township 35 South, Range 10 East of the Willamette Meridian, more particularly described as follows: The Easterly 230 feet of property described as beginning at a point on the East right of way line of a public road, said point being North 89°48'10" East a distance of 60.00 feet South 00°16'52" West a distance of 785.00 feet from the Northwest corner of the SW<sup>1</sup>/<sub>4</sub>NE<sup>1</sup>/<sub>4</sub> of said Section 34; thence South 00°16'52" West along the East right of way line of said road, a distance of 362.50 feet; thence East a distance of 603.85 feet; thence West a distance of 602.07 feet; more or less, to the point of beginning. \* Thence North a distance of 362.50 feet; \* for the sum of Four Thousand Five Hundred and no/100 Dollars (\$4,500.00) (hereinafter called the purchase price) on account of which One Thousand Two Hundred Fifty and no/100 Dollars (\$1,250.00) is paid on the execution hereof (the receipt of which hereby is acknowledged by the seller), and the remainder to be paid at the times and in amounts as follows,

to-wit: The balance of \$3,250.00 shall be paid by Buyers to Seller as follows: Not less than \$66.68 each month including interest on the deferred balances at the rate of 8<sup>1</sup>/<sub>2</sub>% per annum. The first monthly payment shall be made on or before October 17<sup>th</sup>, 1976 and like payment shall be made on or before the 17<sup>th</sup> day of each and every month thereafter until the full purchase price, both principal and interest, is paid in full. Interest to begin September 17, 1976, payable monthly, to be first deducted from the regular monthly installment, and the balance to be applied upon the principal.

All of said purchase price may be paid at any time; all deferred balances shall bear interest at the rate of 8<sup>1</sup>/<sub>2</sub>% per cent per annum from until paid, interest to be paid monthly and being included in the minimum regular payments above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of this date.

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) not for investment or business purposes.

The buyer shall be entitled to possession of said lands on September 17<sup>th</sup>, 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 building on said premises, now or hereafter erected, in good condition and repair and will not allow 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 hereafter 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 cause to be recorded in the public records of the county in which said premises are situated a deed of trust in favor of the seller, to secure the payment of the purchase price and the interest thereon, and the collection charges of said agent shall be paid by the seller. The escrow fee of the escrow agent shall be paid by the seller and buyer in equal shares; the collection charges of said agent shall be paid by the seller.

The seller has exhibited unto the buyer a title insurance policy insuring marketable title in and to said premises in the seller; seller's title 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 form of which hereby is approved by the buyer) convey- has been examined by the buyer and is accepted and approved by him. Contemporaneously herewith, the seller has executed a good and sufficient deed (the form of which hereby is approved by the buyer) conveying the above described real estate in fee simple unto the buyer, his heirs and assigns, free and clear of incumbrances as of the date hereof, excepting the easements, building and other restrictions now of record, if any, and

and has placed said deed, together with an executed copy of this contract and the title insurance policy mentioned above, in escrow with First Federal Savings & Loan Assn. as escrow agent, with instructions to deliver said deed, together with the title insurance policy, to the order of the buyer, his heirs and assigns, upon the payment of the purchase price and full compliance by the buyer with the terms of this agreement. The buyer agrees to pay the balance of said purchase price and the respective installments thereof, promptly at the times provided therefor, to the said escrow agent for the use and benefit of the seller. The escrow fee of the escrow agent shall be paid by the seller and buyer in equal shares; the collection charges of said agent shall be paid by the seller.

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 30 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 said purchase price with the interest thereon at once due and payable; (3) to withdraw said deed and other documents from escrow and for (4) 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 hereunder shall revert to and vest in said seller without any act of re-entry, or any other act of said seller to be performed, against the buyer hereunder shall be null and void, and in case of such default all payments theretofore made on this contract shall be forfeited to the seller, and the seller shall have the right to sell the premises with or without notice to the buyer, and the proceeds of such sale shall be applied to the payment of the purchase price and the interest thereon, and the balance of the proceeds shall be paid to the buyer. And the contract shall be null and void, and the seller shall have the right to sell the premises with or without notice to the buyer, and the proceeds of such sale shall be applied to the payment of the purchase price and the interest thereon, and the balance of the proceeds shall be paid to the buyer.

The buyer further agrees that failure by the seller to make any payment by said seller 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 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 \$4,500.00. However, the actual consideration consists of or includes other property or value given or promised which is the whole of the consideration (indicate which):

In case suit is instituted to foreclose this contract or to enforce any provision hereof, the buyer agrees to pay such sum as the trial court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit and if an appeal is taken from any judgment or decree of such 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 or a corporation; that if the context 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.

This agreement shall bind and inure to the benefit of, as the circumstances may require, not only the immediate parties hereto but their respective heirs, executors, administrators, successors in interest and assigns as well.

IN WITNESS WHEREOF, said parties have executed this instrument in triplicate; 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.

Evelyn M. Wolford \* Albert R. Semore  
Jeannine M. Hurlburt

\*Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable, Stevens-Ness Form No. 1308 may be used for disclosures under the Truth-in-Lending Act and Regulation Z, unless the contract will become a first lien to finance the purchase of a dwelling in which event Stevens-Ness Form No. 1307 may be used.

NOTE: The sentence between the symbols (A) and (B) not applicable, should be deleted; see Oregon Revised Statutes, Section 93.030. (Notarial acknowledgment on reverse)

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



