

22105

CONTRACT—REAL ESTATE

Vol. 76 Page 18961

THIS CONTRACT, Made this 20th day of March, 1976, between
Winifred L. Emmich, 1931 El Arbolita Dr., Glendale, California 91208
 hereinafter called the seller,
 and John E. Woody & Bernadine R. Woody, H/W, & George P. McNamara & Leona C. McNamara
1581 Jacob Ave., San Jose, California 95118
 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 de-
 scribed lands and premises situated in Klamath County, State of Oregon, to-wit:

Township 36 South, Range 13 East, Willamette Meridian
 Section 19: Southwest 1/4 and Township 36 South, Range 12 East,
 W.M. Section 24: that part of South 1/2 of Southeast 1/4 that
 lays East of Pac. N.W. Bell Road 160 acres plus 50 acres M/L
 subject to: rights, rights of way, easements of record, those
 apparent on the land and subsurface geothermal rights are
 reserved.

for the sum of TWENTY-FIVE THOUSAND AND NO/100th ***** Dollars (\$25,000.00...)
 (hereinafter called the purchase price), on account of which nothing
 Dollars (\$ 0.00) 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: \$ 25,000.00...) to the order
 of this seller in monthly payments of not less than TWO HUNDRED FIFTY-EIGHT DOLLARS 45/100ths
 Dollars (\$ 258.45) each,

payable on the 20th day of each month hereafter beginning with the month of March, 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
March 20th, 1976 until paid, interest to be paid concurrently 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. Should seller sell or resell this property
 the total amount unpaid on this contract becomes due & payable within 9 years of this date.

The buyer warrants to and covenants with the seller that the real property described in this contract is
 (A) primarily for the buyer's personal, family, household or agricultural purposes.
 The buyer shall be entitled to possession of said lands on March 20, 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 thereon; 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 here-
 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 \$ nothing 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 90 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-Neess 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-Neess Form No. 1307 or similar.

Winifred L. Emmich
 1931 El Arbolita Drive
 Glendale, California 91208

SELLER'S NAME AND ADDRESS

John E. Woody & Bernadine R. Woody
 George P. McNamara & Leona C. McNamara
 San Jose, California 95118

BUYER'S NAME AND ADDRESS

After recording return to:

NAME, ADDRESS, ZIP

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

John E. Woody
 1581 Jacob Avenue
 San Jose, California 95118

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/reel number _____
 Record of Deeds of said county.

Witness my hand and seal of
 County affixed.

Recording Officer

Deputy

By _____

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 date limited therefor, or fail to keep any adjustment 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 hereunder 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 as absolutely, fully and perfectly as if this contract and such payments had never been made; and in case 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 retained 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, or at any time 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 as a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 25,000.00. (However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which).)
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.

Winifred L. Emmich • *Bernadine Rose Woody*
John Edward Woody • *George P. McNamara*
Leona C. McNamara

NOTE—The sentence between the symbols (), if not applicable, should be deleted. See ORS 93.030.
STATE OF OREGON, County of CLATSOP, ss.

STATE OF CALIFORNIA, ss.
County of Los Angeles,
4/16, 1976.

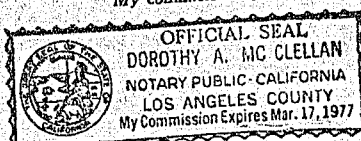
Personally appeared the above named
Winifred L. Emmich

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

Before me:
Dorothy A. McClellan
(OFFICIAL SEAL)
Notary Public for Oregon
My commission expires

STATE OF OREGON, County of CLATSOP, ss.
Personally appeared John Edward Woody and George P. McNamara 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 Leona C. McNamara, 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 behalf 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:
Notary Public for Oregon
My commission expires:

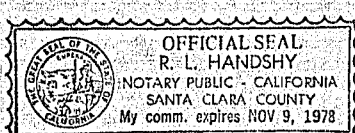


(DESCRIPTION CONTINUED)

STATE OF CALIFORNIA,
COUNTY OF SANTA CLARA, ss.

ON APRIL 22, 1976
before me, the undersigned, a Notary Public in and for said State, personally appeared JOHN E. WOODY, BERNADINE R. WOODY, GEORGE P. McNAMARA, AND LEONA C. McNAMARA, known to me, to be the person S whose name S ARE subscribed to the within instrument, and acknowledged to me that THEY executed the same.

WITNESS my hand and official seal.



R. L. Handsby
Notary Public in and for said State.

ACKNOWLEDGMENT—General—Wolcott Form 233—Rev. 3-64

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 24th day of November, A.D., 1976 at 12:13 o'clock P.M., and duly recorded in Vol. M 76, DEEDS on Page 18961.

\$ 6.00

WM. D. MILNE, County Clerk
By *Hazel Drazie* Deputy