

THIS CONTRACT, Made this 1st day of January, 1977, between Henry T. Holman and Patricia R. Holman, husband and wife, hereinafter called the seller, and Michael J. Schwieterman, 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: The SW $\frac{1}{4}$  of the NW $\frac{1}{4}$  of Section 26, Township 37 South, Range 15 East of the Willamette Meridian, Klamath County, Oregon;

Subject, however, to the following:

- (1) Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads and highways.
- (2) An easement of thirty feet (30 feet) in width along all boundaries for roadway purposes for use in common with others and an easement of sixty feet (60 feet) in width along all existing roads for roadway purposes for use in common with others as disclosed by instrument recorded September 3, 1976, in Volume M76, page 13813, Microfilm Records of Klamath County, Oregon.
- (3) Right of Way easement, including the terms and provisions thereof, recorded February 24, 1975 in Volume M75, page 2213, Microfilm Records of Klamath County, Oregon, Perdriau Investments Corporation to Pacific Power and Light Company, a corporation. (Blanket easement)
- (4) Right of way, including the terms and provisions thereof, recorded December 23, 1969 in Volume M69, page 10637, Microfilm Records of Klamath County, Oregon and re-recorded January 19, 1970 in Volume M70, page 447,

(continued on reverse side)

for the sum of Thirteen thousand five hundred & 00/100 Dollars (\$13,500.00) (hereinafter called the purchase price), on account of which Two thousand & 00/100 Dollars (\$2,000.00) 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: \$11,500.00) to the order of the seller in monthly payments of not less than One hundred & 00/100 Dollars (\$100.00) each, or more, prepayment without penalty,

payable on the 2nd day of each month hereafter beginning with the month of February, 1977, 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 8 $\frac{1}{2}$  per cent per annum from January 3, 1977 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 prorated 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.

The buyer shall be entitled to possession of said lands on closing 1977 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 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 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 \$ full insurable value 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 30 days from the date hereof, he will furnish unto buyer a title insurance policy insuring (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, 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, no 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. 1306 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.

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 affixed.

Recording Officer

By \_\_\_\_\_

Deputy

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

MTC

NAME, ADDRESS, ZIP

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

Michael Schwieterman  
1396 Mendenhall #4  
San Jose CA 95130

NAME, ADDRESS, ZIP



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 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 and/or (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 be held by said seller without any act of re-entry, or any other act of said seller to be performed and without any right of the buyer of return, reclamation or compensation for moneys 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 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 \$13,500.00.

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 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.

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.

Henry T. Holman

Patricia R. Holman

Michael J. Schwieterman

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

STATE OF OREGON, County of Klamath ss.  
January 25th, 1977

STATE OF OREGON, County of \_\_\_\_\_ ss.  
January 25th, 1977

Personally appeared \_\_\_\_\_ and \_\_\_\_\_

each for himself and not one for the other, did say that the former is the \_\_\_\_\_ who, being duly sworn, \_\_\_\_\_ president and that the latter is the \_\_\_\_\_ secretary of \_\_\_\_\_

Personally appeared the above named Henry T. Holman and Patricia R. Holman, husband and wife, and Michael J. Schwieterman and acknowledged the foregoing instrument to be their voluntary act and deed.

Notary Public for Oregon  
My commission expires 6-1-77

Notary Public for Oregon  
My commission expires: \_\_\_\_\_

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)

Microfilm Records of Klamath County, Oregon, to the United States of America for road purposes. (No exact location given)

(5) Reservations, restrictions and easements as contained in deed recorded March 28, 1940 in Volume 128, page 161, Deed Records of Klamath County, Oregon, to wit:

"reserved from the lands hereby granted, a right of way thereon for ditches or canals constructed by the authority of the United States. Excepting and reserving, however, to the United States all the coal and other minerals in the lands so entered and patented, together with the right to prospect for, mine, and remove the same pursuant to the provisions and limitations of the Act of December 29, 1916. (39 Stat. 862).

(6) Real Estate Contract, including the terms and provisions thereof, dated June 1, 1970, recorded June 16, 1970 in Volume M70, page 4916, Microfilm Records of Klamath County, Oregon, between Lawrence L. Little, also known as L. L. Little, and Avis C. Little, husband and wife, Vendor and Bobby Allen Dortch and Mary Helen Dortch, husband and wife, Vendee. Contract was assigned to Louis F. Perdriau and Frances H. Perdriau, husband and wife, as evidenced by warranty deed recorded September 3, 1976, in Volume M76, page 13813, Microfilm Records of Klamath County, Oregon. Contract was assigned to Perdriau Investment Corp., a California Corporation, as evidenced by Bargain and Sale Deed recorded November 5, 1976 in Volume M76, page 17656, Microfilm Records of Klamath County, Oregon, and Sellers further covenant to and with Buyer that said prior Contract shall be paid in full prior to or at the time this Contract is fully paid, and that said above described real property will be released from the lien of said mortgage upon payment of this Contract. (For continuation of this Contract see attached exhibit "A" and by this reference hereby made a part of as if fully set forth herein.)



## EXHIBIT "A"

1587

(7) Unrecorded Real Estate Contract, including the terms and provisions thereof and such other exceptions as may appear necessary upon the recording thereof and the interest of Benjamin W. Oaks and Utahna A. Oaks, husband and wife, Vendee, as disclosed by instrument recorded in Volume M76, page 17657, Microfilm Records of Klamath County, Oregon.

The Vendees interest in said Real Estate Contract was assigned by instrument dated November 2, 1976, recorded November 5, 1976 in Volume M76, page 17657, Microfilm Records of Klamath County, Oregon to Henry T. Holman and Patricia R. Holman, husband and wife, and Sellers further covenant to and with Buyer that said prior Contract shall be paid in full prior to or at the time this Contract is fully paid, and that said above described real property will be released from the lien of said mortgage upon payment of this Contract.

STATE OF CALIFORNIA,  
COUNTY OF Santa Clara } ss.

ON January 13, 19 77  
before me, the undersigned, a Notary Public in and for said State, personally appeared  
Michael J. Schwieterman  
to be the person whose name is subscribed to the within Instrument,  
and acknowledged to me that he executed the same.

WITNESS my hand and official seal.

*June Fitzpatrick*  
June Fitzpatrick, Notary Public in and for said State.

OFFICIAL SEAL  
JUNE FITZPATRICK  
NOTARY PUBLIC - CALIFORNIA  
PRINCIPAL OFFICE IN  
SANTA CLARA COUNTY  
My Commission Expires February 12, 1980

ACKNOWLEDGMENT—General—Wolcotts Form 233—Rev. 3.64

STATE OF OREGON; COUNTY OF KLAMATH; ss.  
Filed for record at request of MOUNTAIN TITLE CO  
this 27th day of JANUARY, A. D. 19 77 at 4:10 o'clock P M., and  
duly recorded in Vol. M 77, of DEEDS, on Page 1585  
FEE \$ 9.00

Wm. D. MILNE, County Clerk  
By *Hazel May*