

38-11820-K

FORM No. 854 CONTRACT—REAL ESTATE—Partial Payments—Deed in Escrow.

STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR. 97201

(This contract should be executed in triplicate, acknowledged by seller and recorded in the deed records.)

1-1-74

25032

CONTRACT—REAL ESTATE

Vol. 77 Page 2072

THIS CONTRACT, Made this 24th day of January, 1977, between
WILLIAM DOUGLAS McCABE and LINDA McCABE, husband and wife,

and EDWARD L. CANTRALL and CATHERINE M. CANTRALL, husband and wife,
as tenants by the entirety,

hereinafter called the seller,
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:
All that portion of the following described property which lies North of
a line running East and West parallel to the North and South lines of Lot
2 (SW $\frac{1}{4}$ SW $\frac{1}{4}$) of Section 32, Township 38 South, Range 9 East of the Willamette
Meridian, said line being midway between said North and South lines:

Beginning at the Northwest corner of Lot 2 (SW $\frac{1}{4}$ SW $\frac{1}{4}$) of Section 32; thence
East along the North lot line to the most Westerly line of Block 9 of
LAKESIDE ADDITION TO THE CITY OF KLAMATH FALLS; thence Southeasterly along
said Westerly line to the Southwest corner of Lot 4 in said Block 9; thence
Northeasterly along the South line of said Lot 4 and of South Georgia Street
(continued on reverse)

for the sum of Seven Thousand Nine Hundred and 00/100 Dollars (\$ 7,900.00)
(hereinafter called the purchase price) on account of which Three Thousand Two Hundred and
00/100 Dollars (\$3,200.00) 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 \$4,700.00 to be paid in five (5) equal installments
of not less than \$940.00, the first installment to be paid on or before
the first day of September, 1977, and a further installment on the first
day of each September thereafter until the full balance and interest are
paid in full.

All of said purchase price may be paid at any time; all deferred balances shall bear interest at the rate of 8 1/2 per cent per annum from
January 24, 1977, until paid, interest to be paid annually and in addition to the minimum reg-
ular 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.

The buyer shall be entitled to possession of said lands on closing, 19, 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 of said buildings and contents.

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
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) convey-
ing 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 those apparent upon the land

and has placed said deed, together with an executed copy of this contract
and the title insurance policy mentioned above, in escrow with Mountain Title Company,
escrow agent, with instructions to deliver said deed, together with the fire and title insurance policies, 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 buyer.

(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.

William D. and Linda McCabe
1610 Canyon Road
Anderson, California 96007
SELLER'S NAME AND ADDRESS

Edward L. and Catherine Cantrall
881 Friendly Circle
Charleston, South Carolina 29407
BUYER'S NAME AND ADDRESS

After recording return to:

Transamerica - K

NAME, ADDRESS, ZIP

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

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 attixed.

Recording Officer

By

Deputy

2073

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 20 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 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 revert in 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 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 \$7900.00. (Indicate which) (1) (2) (3) (4) (5) (6) (7) (8) (9) (10) (11) (12) (13) (14) (15) (16) (17) (18) (19) (20) (21) (22) (23) (24) (25) (26) (27) (28) (29) (30) (31) (32) (33) (34) (35) (36) (37) (38) (39) (40) (41) (42) (43) (44) (45) (46) (47) (48) (49) (50) (51) (52) (53) (54) (55) (56) (57) (58) (59) (60) (61) (62) (63) (64) (65) (66) (67) (68) (69) (70) (71) (72) (73) (74) (75) (76) (77) (78) (79) (80) (81) (82) (83) (84) (85) (86) (87) (88) (89) (90) (91) (92) (93) (94) (95) (96) (97) (98) (99) (100)

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 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. 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.

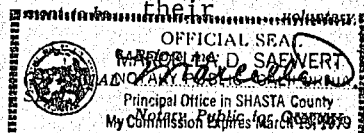
William Douglas McCabe
Linda McCabe
Edward L. Cantrall
Catherine M. Cantrall

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

STATE OF OREGON, CALIFORNIA)
County of Shasta) ss.
X2-1-1977, 1977

Personally appeared the above named
William Douglas McCabe and
Linda McCabe

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



California Notary Public for Oregon
My commission expires:

(SEAL)

(DESCRIPTION CONTINUED)

150 feet, more or less, to the Southwest corner of Lot 4 in Block 8 of Lakeside Addition; thence Southeasterly along the Easterly line of South Georgia Street extended 250 feet; thence Northeasterly at right angles to said Georgia Street 100 feet, more or less, to the Westerly line of South Rogers Street; thence Southeasterly along Rogers Street 50 feet; thence Southwesterly at right angles to said Street 100 feet; thence Southeasterly parallel to and 100 feet from said Rogers Street 420 feet; thence Northeasterly at right angles 100 feet to the Westerly line of South Rogers Street extended; thence Northwesterly along said line 60 feet; thence Northeasterly 50 feet, more or less, to the Southwest corner of Lot 22 in Block 7 of Lakeside Addition; thence Southeasterly along the Easterly line of said South Rogers Street extended to the South line of Section 32; thence Westerly along said section line to the Southwest corner of Section 32; thence North along the section line between Sections 31 and 32 to the point of beginning. SAVING AND EXCEPTING all that portion of Lot 13 of Block 9 of vacated Lakeside Addition to the City of Klamath Falls, Oregon, lying North of a line running East and West parallel to the North and South lines of Lot 2 (SW 1/4 SW 1/4) of Section 32, Township 38 South, Range 9 East of the Willamette Meridian, said line being midway between said North and South lines.

SUBJECT, HOWEVER, TO THE FOLLOWING:

1. Rights of the public in and to any portion of said premises lying within the limits of roads and highways.
 2. Easement for existing public utilities in vacated street area reserved by vacation ordinance recorded in Deed Volume 52 at page 367. (vacation of a portion of Lakeside addition)
 3. An easement created by instrument, including the terms and provisions thereof.
- Dated : May 29, 1926
Recorded : August 31, 1931 Book: 96 Page: 75
In favor of: The Pacific Telephone and Telegraph Company

(continued on attached sheet)

CONTINUATION OF DESCRIPTION:

4. An easement created by instrument, including the terms and provisions thereof, dated July 27, 1926, Recorded August 31, 1931, in Book 96 at Page 67 in favor of The Pacific Telephone and Telegraph Company.

5. An easement created by instrument, including the terms and provisions thereof, dated May 5, 1952, recorded May 28, 1952, in Book 255 at Page 1 in favor of the United States of America (Bonneville Power) for electric transmission right of way. The United States interest in said right of way was quitclaimed to the California Oregon Power Company by instrument recorded 4-12-54 in Book 266 at page 316, Deed Records.

6. Unrecorded contract of sale between Arthur R. Breitenstein and Paul A. Breitenstein, sellers, and William D. McCabe and Linda J. McCabe, husband and wife, buyers, dated September 25, 1973, with an approximate balance thereon of \$1,371.30 which the contract purchasers herein do not assume and do not agree to pay and contract sellers herein covenant to and with purchasers that sellers will fully pay and satisfy said contract and hold purchasers harmless from any liability or obligation therefrom.

STATE OF ~~OREGON~~ SOUTH CAROLINACounty of Berkeley } ss.FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 21 st day of January, 19 77, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Edward L. Cantrall and Catherine M. Cantrall

known to me to be the identical individual S described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

D. HINZ CDR, SC, USN 565-44-2040

Notary Public for ~~OREGON~~ South Carolina
My Commission expires INDEF.

Attached page of Contract

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 3rd day of FEBRUARY A.D., 19 77 at 3:44 o'clock P.M., and duly recorded in Vol M 77 of DEEDS on Page 2072.

FEE \$ 9.00

WM. D. MILNE, County Clerk

By Hazel Drayle Deputy