

TK

25349

CORRECTION

CONTRACT—REAL ESTATE

\*

2544

38-11732

THIS CONTRACT, Made this 1st day of December, 1976, between  
HERBERT S. WEBB and JUNE B. WEBB, husband and wife,

and GEORGE L. MASSEY and WENDY J. MASSEY, husband and wife, 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 described lands and premises situated in Klamath County, State of Oregon, to-wit:

Those portions of NW $\frac{1}{4}$ SE $\frac{1}{4}$ , SW $\frac{1}{4}$ SE $\frac{1}{4}$ , and S $\frac{1}{2}$ SW $\frac{1}{4}$  of Section 11, Township 35 South, Range 9 East of the Willamette Meridian, lying between Sprague River Highway and center thread of the Sprague River, as the same now crosses said Section, and Northwesterly of the following described line:

A straight line perpendicular to the Southwesterly right of way line of said Sprague River Highway and extending Southwesterly from a point on said right of way line to the Sprague River, said point being 1234 feet Northwesterly, measured along said right of way line, from the intersection of said right of way line and the East boundary of the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 11.

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. Rights of the public and of governmental bodies in that portion of the above described property lying below the high water mark of the Sprague River.

(For continuation of this description, see reverse side)

\* This instrument is being recorded to correct the legal description of a previous Contract recorded December 3, 1976, Book M76, Page 19480 for the sum of Twenty Thousand and 00/100 Dollars (\$20,000.00)

(hereinafter called the purchase price), on account of which Two Thousand Five Hundred and 00/100 Dollars (\$2,500.00) 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: \$17,500.00) to the order of the seller in monthly payments of not less than Two Hundred and 00/100 Dollars (\$200.00) each, or more,

payable on the 1st day of each month hereafter beginning with the month of January, 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% per cent per annum from December 1, 1976 until paid, interest to be paid monthly and \* in addition to 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,

The buyer shall be entitled to possession of said lands on December 1, 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 mechanics' 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 \$ --0-- 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 thirty 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 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; Stevens-Neess Form No. 1307 or similar.

Herbert S. and June B. Webb  
824 Matogual Drive  
Vista, CA 92083

SELLER'S NAME AND ADDRESS

George L. and Wendy J. Massey  
10340 Lanark  
Sun Valley, CA 91352

BUYER'S NAME AND ADDRESS

After recording return to:

Winema Real Estate  
P.O. Box 376  
Chiloquin, OR 97624

NAME, ADDRESS, ZIP

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

George L. and Wendy J. Massey  
10340 Lanark  
Sun Valley, CA 91352

NAME, ADDRESS, ZIP

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  
Deputy

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 vest 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 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 \$20,000.00. ~~However, the actual consideration is the value of the property as determined by the court in a suit or action 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 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.

*Herbert S. Webb*  
Herbert S. Webb  
*June B. Webb*  
June B. Webb

*George L. Massey*  
George L. Massey  
*Wendy J. Massey*  
Wendy J. Massey

NOTE—The sequence between the symbols  $\odot$ , if not applicable, should be deleted. See ORS 93.0301.

STATE OF OREGON, CALIFORNIA

County of San Diego

January 28, 1977

Personally appeared the above named

Herbert S. Webb and June B. Webb

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

OFFICIAL SEAL

MARION L. SHERMAN

NOTARY PUBLIC - CALIFORNIA

PRINCIPAL OFFICE IN

SAN DIEGO COUNTY, CALIFORNIA

My Commission Expires October 12, 1980

STATE OF OREGON, County of

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Personally appeared

and 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

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:

(OFFICIAL SEAL)

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)

3. An easement created by instrument, including the terms and provisions thereof, dated April 7, 1939, recorded February 21, 1941 in book 135 at page 473 in favor of the United States of America.
4. An easement created by instrument, including the terms and provisions thereof, recorded September 28, 1961 in book 320 at page 365 in favor of Pacific Gas Transmission Company for right to excavate for, install, replace, maintain, use and remove pipeline and also granting 100 foot right of way across the  $W\frac{1}{2}SE\frac{1}{4}$  of Section 11.
5. An easement created by instrument, including the terms and provisions thereof, dated July 20, 1965, recorded October 27, 1965 in book M-65 at page 3180 for transmission and distribution of electricity over the  $SW\frac{1}{4}SE\frac{1}{4}$  Section 11, Twp 35 S., R 9 EWM.
6. Mortgage, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$14,000.00 dated December 11, 1964, recorded January 26, 1964 in book 228 at page 332, Mortgagee: Herbert S. Webb and June B. Webb, husband and wife, Mortgagee: Leroy A. Glener. The above mortgage was assigned by instrument recorded August 11, 1965 in book M-65 at page 790 to United States National Bank of Oregon.  
Note: This assignment is executed as collateral security for the payment of that certain promissory note dated August 11, 1965 and shall be void when and if the note is paid in full.  
The above mortgage was assigned by instrument recorded January 9, 1976 in book M-76 at page 476 to Nina M. Macfarlane which Buyer DOES NOT ASSUME OR AGREE TO PAY, and seller herein covenants that he will hold Buyer harmless therefrom.

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INDIVIDUAL ACKNOWLEDGMENT

State of California  
County of LOS ANGELES } S.S.

On this 4<sup>th</sup> day of February, 1977, before me,  
(SEAL) D. U. MORRIS II, a Notary Public in and for said LOS ANGELES County,  
personally appeared GEORGE L. MASSEY AND  
WENDY J. MASSEY  
known to me to be the persons whose names ARE subscribed to the within  
instrument, and acknowledged that They executed the same.



OFFICIAL SEAL  
D. U. MORRIS II  
NOTARY-PUBLIC CALIFORNIA  
PRINCIPAL OFFICE IN LOS ANGELES COUNTY  
MY COMMISSION EXPIRES JUNE 2, 1979

P-169 6-75

WITNESS my hand and official seal.

D. U. Morris II  
Notary Public in and for said LOS ANGELES, CALIF County and State  
My commission expires June 2<sup>nd</sup> 1979

STATE OF OREGON; COUNTY OF KLAMATH; ss.

and for record at request of TRANSAMERICA TITLE INS. CO

on 11th day of FEBRUARY, A. D. 1977 at 10:47 o'clock A.M. and

truly recorded in Vol. M. 77, of DEEDS on Page 2544

FEES 9.00

Wm D. MILNE, County Clerk

By Hazel Drazil