

TK

HITC 1220-3115
27886

CONTRACT—REAL ESTATE

Vol. 77 Page 6022

THIS CONTRACT, Made this 1st day of April, 1977, between
Elizabeth Wolteringand Kenneth H. Kinsman and Linda L. Kinsman, husband and wife, and Thomas S. Curcio
and Gertrude A. Curcio, husband and wife, each as to an undivided hereinafter called the buyer,
and interest.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:See legal description set forth in the attached
Exhibit "A" and by this reference incorporated herein
as if fully set forth;It is agreed by and between the parties hereto that in the event
Seller fails to pay, when due, the final payment due on the Trust
Deed described herein, that Buyers shall have the right to pay said
payment, and any amount so paid by Buyers shall be deducted from the
balance of this contract;for the sum of Ten Thousand and No/100ths-----Dollars (\$10,000.00...)
(hereinafter called the purchase price), on account of which Five Thousand and No/100ths-----
Dollars (\$5,000.00...) 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: \$5,000.00) to the order
of the seller in monthly payments of not less than ONE HUNDRED ONE and 40/100ths-----
Dollars (\$101.40) each, or more, prepayment without penaltypayable on the 1st day of each month hereafter beginning with the month of May, 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
date of Contract until paid, interest to be paid monthly and * being included inthe 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,

* (B) for an organization of persons if buyer is a natural person or for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on April 1, 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 mechanics
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
full insurable valuenot less than \$ 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 when
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 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.
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.

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

Mountain Title - Main St.
Susan

NAME, ADDRESS, ZIP

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

Mr. & Mrs. Kenneth Kinsman
Route 1, Box 73
Klamath Falls, OR 97601
NAME, ADDRESS, ZIP

STATE OF OREGON,

County of

I certify that the within instru-
ment was received for record on the
day ofat o'clock P.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.

By

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 \$10,000.00. (However, the actual consideration consists of or includes other property or value given or promised which is not fully stated in the above consideration.)

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.

Elizabeth Woltering, Kenneth H. Kinsman
Linda I. Kinsman, Gertrude A. Curcio, Thomas S. Curcio

NOTE—The sentence between the symbols (), if not applicable, should be deleted. See ORS 93.0301.

STATE OF OREGON, } ss.
County of Klamath }
April 11, 1977

Personally appeared the above named
Kenneth H. Kinsman and Thomas
Curcio

and acknowledged the foregoing instru-
ment to be their voluntary act and deed.

Before me:
(OFFICIAL SEAL) Notary Public for Oregon
My commission expires 6-13-80

STATE OF OREGON, County of) ss.
Personally appeared , 19
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 be-
half 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)

STATE OF OREGON, } ss.
County of JACKSON }

BE IT REMEMBERED, That on this 9th day of April, 1977,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Elizabeth Woltering

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that she 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.



Notary Public for Oregon
My Commission expires June 27, 1977

A tract of real property in Government Lot Numbers 32 and 29 in Section 16, Township 35 South, Range 7 East of the Willamette Meridian, particularly described as follows:

Beginning at the quarter section corner on the South boundary of Section 16, Township 35 South, Range 7 East of the Willamette Meridian; thence North along the center line of Section 16, a distance of 1320.0 feet, more or less, to the Northwest corner of Government Lot Number 33, which corner is monumented with a 3/4 inch iron pipe; thence East along the North boundary of Lot 33, a distance of 323.30 feet, more or less, to a point on the Easterly right of way boundary of U. S. Highway No. 97, which point is monumented with a 3/4 inch iron pipe; thence South 2° 22' West along said right of way boundary of 333.30 feet to a 3/4 inch iron pipe marking the Northwest corner of that parcel of land recorded in Volume 363 at page 58 of Deed Records of Klamath County, Oregon; thence following along the bounds of said parcel of land, North 62° 07' East, 629.30 feet; thence East a distance of 454.20 feet; thence South a distance of 95.00 feet; thence East 107.27 feet; thence leaving said bounds and bearing North 41° 3 1/2' East 155.48 feet to a 1/2 inch steel rod which marks the Northerly corner of that tract of land described in Volume M-69 at page 8199, Microfilm Records of Klamath County, Oregon and amended description thereof; thence North 51° 10' West 56 feet to the South line of a roadway and being the true point of beginning of this description; thence South 51° 10' East along the Easterly boundary of said tract of land in M-69 at page 8199, Microfilm Records of Klamath County, Oregon, a distance of 786.00 feet, more or less, to the water line of Williamson River; thence North 26° 47' East along said water line a distance of 165 feet; thence in a Northwesterly direction 708.5 feet, more or less, to a point on the Southerly line of a roadway and that is also North 45° 50' East 132.7 feet from the true point of beginning; thence South 45° 50' West 132.7 feet to a 1/2 inch steel rod to the point of beginning.

"ALSO the right to use and maintain an existing roadway for ingress and egress to and from the land above described from U. S. Highway No. 97, the centerline of said roadway being particularly described as follows: Beginning at a 3/4 inch iron pipe at the intersection of the Easterly right of way boundary of U. S. Highway No. 97 and the North boundary of Lot 33, Section 16, Township 35 South, Range 7 East of the Willamette Meridian; thence South 2° 22' West along said right of way boundary a distance of 178.4 feet to the true point of beginning of this description; thence North 73° 56' 40" East a distance of 572.20 feet to a point which bears South 20.00 feet from the North boundary of Lot 33; thence East parallel with the North boundary of Lots 33 and 32 a distance of 552.87 feet, more or less, to a point from which a line bearing North 45° 50' East will be parallel with and 20.0 feet Northerly from the North boundary of land being conveyed; thence North 45° 50' East, parallel with and lying 20.0 feet Northerly of the North boundary of land being conveyed, a distance of 335.3 feet.

Subject, however, to the following:

1. Reservations and restrictions of Deed in Deed Volume 363 at page 58, Deed Records of Klamath County, Oregon, granting right to construct, use and maintain roadway and facilities for ingress and egress.
2. Rights of the public in and to that portion of the above property lying within the limits of any roads or highways.
3. Right-of-way, and public use areas of the State of Oregon in connection with Highway 97 as disclosed in Deed Volume 293 at page 296, Deed Records of Klamath County, Oregon.
4. Trust Deed, including the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advances as may be provided therein.

Dated: April 25, 1975

Recorded: May 8, 1975 in Volume M75, page 4971, Microfilm Records of Klamath County, Oregon

Amount: \$6,400.00

Grantor: Elizabeth Woltering

Trustee: Transamerica Title Insurance Company

Beneficiary: Orville C. Dillman and Helen L. Dillman, husband and wife, which Buyers do not assume and agree to pay and Seller further covenants to and with Buyers that the said prior Trust Deed 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 OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 11th day of April A.D., 19 77 at 4:00 o'clock P.M., and duly recorded in Vol M 77 of Deeds 6022 on Page .

FEE \$9.00

WM. D. MILNE, County Clerk

By [Signature] Deputy