

TK

28002

CONTRACT—REAL ESTATE

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THIS CONTRACT, Made the 12th day of April, 1977, between
 Alfred F. Proctor and Genevieve E. Proctor, husband and wife,

of the County of Klamath and State of Oregon, hereinafter called
 the first party, and David J. Zumbro and Shirley A. Zumbro, husband and wife,
 as to an undivided 1/2 interest and (**see below) of the County
 of Klamath and State of Oregon, hereinafter called the second party,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made
 as hereinafter specified, the first party hereby agrees to sell, and the second party agrees to purchase, the follow-
 ing described real estate, situate in the County of Klamath, State of Oregon, to-wit:

See attached Exhibit "A" for property description, which said Exhibit "A"
 is attached to this contract and by this reference made a part hereof.

Seller does hereby agree to sell to purchaser as part of this contract
 that personal property which is set out in Exhibit "B," which said
 Exhibit "B" is attached to this contract and by this reference made a
 part hereof.

**George W. Hash and Mavis C. Hash, husband and wife, as to an undivided
 1/2 interest

for the sum of Fifty-Six Thousand and No/100 Dollars (\$56,000.00.)
 on account of which Fifteen Thousand Five Hundred and No/100 Dollars (\$15,500.00.)
 is paid on the execution hereof (the receipt of which is hereby acknowledged by the first party), and the re-
 mainder to be paid to the first party with interest at the rate of 8 1/2 per cent per annum from
June 1, 1977, on the dates and in amounts as follows:

Monthly installments in the amount of Three Hundred Fifty-One and 47/100
 (\$351.47) Dollars, which said monthly installment payments shall include
 interest at the rate of 8 1/2 per annum on the remaining balance with the
 first said monthly installment to be paid on the 1st day of June, 1977,
 and a like monthly installment to be paid on the 1st day of each and every
 month thereafter until the full remaining balance of both principal and
 interest be paid.

Purchaser shall also pay to seller during the month of April, 1977, in
 addition to the above described monthly payments the sum of One Hundred
Twenty-Three and 55/100 (\$123.55) Dollars.

Purchaser shall have the right to pay any extra payments, including the
 right to pay off the full remaining balance without penalty at any time
 after January 1, 1978.

Seller acknowledges that there is presently owed by seller to Western
 Bank, Klamath Falls, Oregon, a note and mortgage on said property in the
 approximate amount of \$12,903.74 and seller does hereby warrant to
 hold purchaser harmless from said mortgage

The buyer (also called second party) 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 or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

Taxes for the current tax year shall be prorated between the parties hereto as of the date of this contract. The second party, in consideration
 of the premises, hereby agrees to pay all taxes hereafter levied and all public and municipal liens and assessments hereafter lawfully imposed upon
 said premises, all promptly and before the same or any part thereof become past due, that he will keep all buildings now or hereafter erected on
 said premises, insured in favor of the first party against loss or damage by fire (with extended coverage) in an amount not less than \$ full
 insurable value.
 If a company or companies satisfactory to first party, and will have all policies of insurance on said premises made payable to the first party as first
 party's interest may appear and will deliver all policies of insurance on said premises to the first party as soon as insured. All improvements placed
 thereon shall remain, and shall not be removed before final payment be made for said above described premises.

(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.

Alfred F. & Genevieve E. Proctor

Star Rt. 1, Box 9-A

Chiloquin, Oregon 97624

SELLER'S NAME AND ADDRESS

David J. & Shirley A. Zumbro

George W. Hash and Mavis C. Hash

4504 Sturdivant

Klamath Falls, Oregon 97601

BUYER'S NAME AND ADDRESS

After recording return to:

Transamerica Title Insurance Co.

600 Main Street

Klamath Falls, Oregon 97601

NAME, ADDRESS, ZIP

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

David J. & Shirley A. Zumbro

George W. Hash & Mavis C. Hash

4504 Sturdivant

NAME, ADDRESS, ZIP

Klamath Falls, Oregon 97601

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

By _____ Deputy

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The first party agrees that at his expense and within thirty days from the date hereof, he will furnish unto second party a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the first party 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. First party 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 second party, 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 first party, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the second party and further excepting all liens and encumbrances created by the second party or his assigns, (except as referred to above).

But in case the second party shall fail to make the payments aforesaid, or any of them, punctually and upon the first demand and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be of the essence of this agreement, then the first party 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 the right and interest hereby created or then existing in favor of the second party derived under this agreement, shall utterly cease and determine, and the premises aforesaid shall revert and re-vest in the first party without any declaration of forfeiture or act of re-entry, or without any other act by first party to be performed and without any right of the second party of reclamation or compensation for money paid or for improvements made as absolutely fully and perfectly as if this agreement had never been made.

Purchaser shall be in default in the event the above referred to monthly installments shall be made more than five days after the date required under the terms of this agreement.

**see below

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 56,000.00. However, the actual consideration consists of or includes other property, as value given, or promised, which is part of the whole consideration (indicate which).^①

And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions thereof, second party agrees to pay such sum as the trial 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 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.

The second party further agrees that failure by the first party at any time to require performance by the second party of any provision hereof shall in no way affect first party's right hereunder to enforce the same, nor shall any waiver by said first party of any breach of any provision hereof be held to be a waiver of any succeeding breach thereof or as a waiver of the provision itself.

In construing this contract, it is understood that the first party or the second party 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.

George W. Nash, Mavis C. Hash, Alfred F. Proctor
Genevieve E. Proctor

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 91.030.

STATE OF OREGON,

County of Klamath

April 12, 19 77.

STATE OF OREGON, County of _____, ss.

Personally appeared _____, 19 _____

_____ 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: *Kathy R. Mallams*
 (OFFICIAL SEAL)

Notary Public for Oregon

My commission expires _____

Notary Public for Oregon

My commission expires _____

(SEAL)

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)

** Seller shall have the option to remain in possession of the above described premises as well as the personal property described in Exhibit "B" until May 31, 1977, during which time seller shall be entitled to any profits from the operation of the trailer park and shall also be responsible during said time for the payment of any accrued taxes and business operating expenses.

A tract of land lying Southeasterly of and adjacent to Williamson River Estates, a platted and recorded subdivision situated in Government Lots 7, 14, 15, 19, 21 and 41, Section 21, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon; said tract of land being more particularly described as follows:

Beginning at the Southeast corner of Lot 5, Block 3 of aforesaid Williamson River Estates; thence South $80^{\circ} 35' 30''$ East 78.80 feet to a $\frac{3}{4}$ " galvanized iron pipe; thence North $74^{\circ} 18' 30''$ East 174.00 feet to a $\frac{3}{4}$ " galvanized iron pipe; thence North $60^{\circ} 45' 30''$ East 110.50 feet to a $\frac{3}{4}$ " galvanized iron pipe; thence North $45^{\circ} 17' 30''$ East 149.18 feet to a $\frac{3}{4}$ " galvanized iron pipe; thence North $10^{\circ} 00' 01''$ West 175.96 feet to a point on the Southerly curved right of way boundary of Williamson River Drive (point marked with a $\frac{3}{4}$ " galvanized iron pipe); thence Westerly along said curved boundary 37.63 feet (long chord bears South $57^{\circ} 59' 42''$ West 37.50 feet; thence continuing along said right of way boundary South $66^{\circ} 17' 15''$ West 435.02 feet; thence along the arc of a 130 foot radius curve to the right 17.71 feet (long chord bears South $70^{\circ} 11' 30''$ West 17.70 feet); thence South $74^{\circ} 05' 45''$ West 17.52 feet to the Northeast corner of aforesaid Lot 5, Block 3; thence along the East boundary of said Lot 5, South $15^{\circ} 54' 15''$ East 166.22 feet to the point of beginning.

ALSO the following described tract of land bordering on the South of the above described land:

Beginning at the Southeast corner of Lot 5 in Block 3 of aforesaid Williamson River Estates; thence South $80^{\circ} 35' 30''$ East 78.80 feet to a $\frac{3}{4}$ " galvanized iron pipe; thence North $74^{\circ} 18' 30''$ East 174.00 feet to a $\frac{3}{4}$ " galvanized iron pipe; thence North $60^{\circ} 45' 30''$ East 110.50 feet to a $\frac{3}{4}$ " galvanized iron pipe; thence North $45^{\circ} 47' 30''$ East 42.78 feet to a $\frac{1}{2}$ " galvanized iron pipe; thence South $31^{\circ} 37'$ East 130.80 feet to the waterline of Williamson River as of this date existing; thence along said waterline South $37^{\circ} 40'$ West 134.52 feet; South $54^{\circ} 09'$ West 55.28 feet; South $63^{\circ} 36'$ West 60.67 feet; South $61^{\circ} 48'$ West 64.75 feet North $56^{\circ} 13'$ West 67.86 feet; North $1^{\circ} 27'$ East 55.23 feet; South $85^{\circ} 17'$ West 70.82 feet; and North $77^{\circ} 14'$ West 61.36 feet; thence leaving the existing waterline of Williamson River and bearing North $15^{\circ} 30'$ West 63.94 feet, more or less, to the point of beginning.

SUBJECT TO rights of the public and of governmental bodies in that portion of the above described property lying below the high water mark of Williamson River and the ownership of the State of Oregon in that portion lying below the high water mark thereof.

ALSO SUBJECT TO an easement created by instrument, including the terms and provisions thereof, dated February 11, 1949, recorded March 1, 1949, in Book 229, page 161, records of Klamath County, Oregon, in favor of the California Oregon Power Company, an California Corporation for transmission and distribution of electricity.

EXHIBIT "B"

1. One 1970 52x20' Homette mobile home, serial number MO-46162-D
2. One 26x28' Roadmaster travel trailer
3. One 1958 Richbuilt 14' boat , title number C9701
4. One 1967 Crestliner 14' boat , title number A113267
5. One 3hp Evinrude motor, number SEO 118
6. One 5mp Evinrude motor, number 201713
7. Three 4' round redwood tables with two benches per table
8. Four 6' redwood picnic tables with benches
9. Six 8' tables with attached benches
10. One 6'6"x20' boat dock with ramp
11. One Wells Powerline BBQ grill with hood

The 1970 Homette mobile home referred to above shall include the refrigerator, built-in oven and range and those drapes and curtains presently on the windows

Seller shall place into escrow the titles to the 1970 Homette mobile home, the 1958 Richbuilt boat and the 1967 Crestliner boat with instructions that the said titles are to be released to purchaser by the escrow agent upon the completion of three (3) years' timely payments upon this contract.

Seller makes no warranties or representations as to the condition of the personal property set out in this Exhibit "B" and purchaser takes said property in an "as-is" condition, purchaser having viewed said property and having had an opportunity to inspect the same.

12. One Ben-Nuk refrigerator-freezer combination, in crack bar.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 13th day of April A.D., 1977 at 11:22 o'clock A M., and duly recorded in Vol. M 77 of Deeds on Page 6191.

FEE \$12.00

WM. D. MILNE, County Clerk

By Hazel Draz Deputy