

38-12235 K

FORM No. 147, CONTRACT—REAL ESTATE—Partial Payments.

STEVENS NESS LAW PUBLISHING CO., PORTLAND, OR 97204

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28216

CONTRACT—REAL ESTATE

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THIS CONTRACT, Made the 25th day of March 1977, between
Robert D. Dehlinger and Stella R. Dehlinger, husband and wife,

of the County of Klamath and State of Oregon, hereinafter called
the first party, and Church of Christ - Nile Street, a non-profit corporation,
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:

The following described real of homelands in Klamath County, Oregon:
Lots 14, 15, 16, 17 and 18 of HOMELAND TRACTS, EXCEPTING THEREFROM the
following described tract:

Beginning at the Northwest corner of Lot 14 in Block 1, HOMELAND TRACTS:
thence South 89° 54' 40" East, along the North line of said Lot 14,
210.27 feet; thence South 0° 55' 15" East, 94.71 feet; thence South
88° 04' 35" West, 210.37 feet to the East boundary of Nile Street;
thence North 0° 55' 15" East along said street boundary, 102.10 feet to
the true point of beginning.

(continued on the reverse side.)

for the sum of Twenty-five thousand and no/100 - - - - - Dollars (\$25,000.00),
on account of which Four thousand and no/100 - - - - - Dollars (\$4,000.00.)
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 order of the first party with interest at the rate of 8 1/2% per cent per annum from
March 25, 1977, on the dates and in amounts as follows:

The balance of \$21,000.00 payable in monthly installments of not less than
\$334.00, inclusive of interest at 8 1/2%, the first monthly installment to
be paid on the 25th day of April, 1977, and a further installment on the
25th day of each month thereafter until the full balance and
interest are paid in full. It is further agreed by and between the
parties hereto that there is no prepayment penalty. It is further hereby
agreed between the parties that Sellers may retain possession of the barn
located on the real property herein for a period of sixty (60) days from
March 25, 1977.

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.

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 \$ none

in 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-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.

Robert D. & Stella R. Dehlinger
5429 South Sixth Street
Klamath Falls, OR 97601

SELLER'S NAME AND ADDRESS

Church of Christ - Nile Street
3813 Mazama Drive
Klamath Falls, OR 97601

BUYER'S NAME AND ADDRESS

After recording return to:
Transamerica - Kathy

NAME, ADDRESS, ZIP

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

Dennis Peugh, P.A.
6205 Dennis Drive
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 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.

SPACE RESERVED
FOR
RECORDER'S USE

Recording Officer

Deputy

