

28486

CONTRACT—REAL ESTATE 241

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THIS CONTRACT, Made this 17th day of March, 1977, between
WINEMA PENINSULA, INC., an Oregon Corporation

and HARIL W. NEWTON, hereinafter called the seller,

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:

N $\frac{1}{2}$ SE $\frac{1}{4}$ of Section 21, Township 35 South, Range 10, E.W.M.

SUBJECT to a reserved easement for joint user roadway over and across a 30' wide strip of land lying west of adjoining and parallel to the easterly boundary and a 30' wide strip of land lying south of, adjoining and parallel to the northerly boundary.

for the sum of Sixteen thousand and no/100ths ----- Dollars (\$16,000.00)
(hereinafter called the purchase price) on account of which Twenty four hundred and no/100ths
----- Dollars (\$ 2,400.00) is paid on the execution hereof (the receipt of which is
hereby acknowledged by the seller), and the remainder to be paid to the order of the seller at the times and in
amounts as follows, to-wit: Annual payments of \$1,804.72 including 8% interest
due each April 1. Interest to start April 1, 1977. First annual
payment due April 1, 1978. Additional annual payments due each
April 1.

Contract annual payments will be made direct to the seller,
WINEMA PENINSULA, INC., P.O.Box 384, Chiloquin, Oregon, 97624.
When the contract has been fully paid the seller shall
deliver a deed.

* (A) primarily for buyer's personal, family, household or agricultural purposes.

(B) for an organization or (even if buyer is a natural person) in the course of business;

(B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes

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 Eight per cent per annum from April 1, 1977 until paid, interest to be paid annually and in arrears being included in the minimum regular payments above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of the date of this contract.

The buyer shall be entitled to possession of said lands on April 1, 1977, and may retain such possession so long as 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 liens; that he will pay all taxes and assessments levied against said property, as well as all water rents, public charges and municipal liabilities; that he will keep insured all buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount

[illegible]

(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 not 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.

WINEMA PENINSULA, INC.
P. O. Box 284

P.O. Box 384

Chiloquin, Oregon 97624

SELLER'S NAME AND ADDRESS

HARIL W. NEWTON

2717 Killingsworth Ave.

Orange, Ca. 92667

BUYER'S NAME AND ADDRESS:

After recording return to

WINEMA PENINSULA, INC.

P.O. Box 384

Chiloquin, Oregon 97624

NAME ADDRESS ZIP

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

HARIL W. NEWTON

2717 Killingsworth Ave

Orange, Ca. 92667

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

Record of Deeds of said county

Witness my hand and seal of
County affixed.

Recording Officer

By [Signature] 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, possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and red 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 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 16,000.00

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.

Norval W. Newton
Norma Lee Rodgers
Treas.
Asst.
Sec.

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

STATE OF Oregon, Clatsop ss.
County of Clatsop,
April 8, 1977.

STATE OF OREGON, County of Klamath
April 16, 1977.

Personally appeared the above named Norval W. Newton
and acknowledged the foregoing instrument to be his voluntary act and deed.

Personally appeared L.A. Gienger and Norma Lee Rodgers, who, being duly sworn, each for himself and not one for the other, did say that the former is the treas. and that the latter is the asst. secretary of WINEMA PENINSULA, INC. 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.

OFFICIAL SEAL
JUDITH K. KRYMATH
Notary Public for Oregon
My Commission Expires Nov. 22, 1980

Notary Public for Oregon
My commission expires: 11-29-80

Notary Public for Oregon
My commission expires: 11-29-78

(DESCRIPTION CONTINUED)

STATE OF OREGON, COUNTY OF KLAMATH; ss.
Subscribed for record on
this 21st day of April, A.D. 1977 at 4:25 o'clock P.M. and
duly recorded in Vol. M 77 of Deeds on Page 6876

Fee \$6.00

Hazel Craig
We D. Klamath County Clerk