

SC

28681

A.H.

MTC 1248-3230 7110
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THIS CONTRACT, Made this 25th day of April, 1977, between
GEORGE A. PONDELLA, JR.,
hereinafter called the seller, and ALFRED HAUPTMANN AND KAREN A. HAUPTMANN,
husband and wife, hereinafter called the buyer,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made
as hereinafter specified, the seller hereby agrees to sell to the buyer and the buyer agrees to purchase from the
seller the following described real estate, situate in the County of Klamath
State of Oregon, to-wit:

The parcel of land situated in the SE1/4 of Section 10, Township 34
South, Range 9 East, Willamette Meridian, Klamath Falls, Oregon being
more particularly described as follows:

Beginning at a 5/8 inch iron pin marking the northwest corner of said
SE1/4; thence S89°59'46"E along the north line of said SE1/4, 144.00
feet to a 5/8 inch iron pin; thence S52°41'41"E, 1236.14 feet to a 5/8
inch iron pin on the northerly right-of-way line of the Head of the
Williamson Road, a county road; thence S37°18'19"W along said right-
of-way line, 501.56 feet to a 5/8 inch iron pin; thence leaving said
right-of-way line N52°41'41"W, 1032.47 feet to a 5/8 inch iron pin on
the west line of said SE1/4; thence N00°13'18"W along said west line of the SE1/4,
522.39 feet to the point of beginning containing 13.92 acres more or less.

See attached exhibit "A"

BUYER hereby agrees that no marketable timber shall be remove from
the premises until the balance of this contract is paid in full.

for the sum of Nine Thousand Seven Hundred and no/100 Dollars (\$ 9,700.00...)
(hereinafter called the purchase price), on account of which Two thousand One Hundred and No/100
Dollars (\$2,100.00...) 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: \$ 7,500.00...) to the order
of the seller in monthly payments of not less than One Hundred and no/100 Dollars (\$ 100.00...) each,

payable on the 25th 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
April 25, 1977 until paid, interest to be paid monthly and * ~~being included~~
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 shall be entitled to possession of said lands on closing, 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 therefrom; that he will keep said premises free from mechanic's
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

not 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 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 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,
save and except the usual printed exceptions 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.

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 revest 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 suc-
ceeding breach of any such provision, or as a waiver of the provision itself.

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
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.

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 singu-
lar 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 hereunto set their hands and seals in duplicate on this, the
day and year first above written.

Linda Dawn Paugh
10/16/79

Alfred J Hauptmann (SEAL)

Karen A Hauptmann (SEAL)

George L Pondella (SEAL)

*Strike whichever phrase not applicable.
[For notarial acknowledgment, see reverse]

(SEAL)

E. ment

Return
wood

Exhibit A

7111

DESCRIPTION

TOGETHER WITH an Easement over the following described property situate in Klamath County, Oregon, as follows:

Beginning at an 5/8 inch iron pin at the NW corner of the SE $\frac{1}{4}$ of Section 10, Township 34 South, Range 9, East of the Willamette Meridian, Klamath County, Oregon; thence South 89° 59' 46" East, 144 feet to an iron pin; thence South 52° 41' 41" East, 1206.14 feet to the True Point of Beginning; thence continuing South 52° 41' 41" East, 30 feet to an iron pin on the Northerly right of way line of the Williamson Road; thence North along said right of way, 306.15 feet; thence North 52° 41' 41" West, 30 feet; thence Southerly parallel to said highway to the Point of Beginning.

CONTRACT

(FORM No. 706)

STEVENS LAW PUB. CO., PORTLAND, ORE.

BETWEEN
George A. Pondella

Address
A/Free AND H. Hampton

1514 E. 1st St.

Address K.F., Ore. 97607

Dated _____, 19 ____

Lot _____ Block _____

Addition _____

STATE OF OREGON,

County of KLAMATH

I certify that the within instrument was received for record on the 26th day of APRIL, 1977, at 2:24 o'clock P.M., and recorded in book M. 77 on page 7110. Record of Deeds of said County.

Witness my hand and seal of County affixed.

Wm. D. MILNE

County Clerk-Recorder.

By Harold Quayle Deputy.

AFTER RECORDING RETURN TO

FEE \$ 6.00

MT

STATE OF OREGON,

County of Klamath } ss.
before me, the undersigned, a notary public in and for said county and state, personally appeared the within named George A. Pondella, Jr.

On this 26th day of April, 1977,

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

Linda Dawn Paugh
Notary Public for Oregon

My commission expires 10/16/79

