

(This contract should be executed in triplicate, acknowledged by seller and recorded in the deed records.)

1.1.74

30419

CONTRACT—REAL ESTATE

Vol. 77 Page

9132

THIS CONTRACT, Made this 11th day of May, 1977, between
Mary E. Williams

and Loren F. Meeker and Elma F. Meeker, husband and wife, hereinafter called the seller,
hereinafter called the buyer.

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, undivided one half interest in:

lands and premises situated in Klamath County, State of Oregon.
 Towit: an undivided one half interest in:
 The North half of Lot 3 in Block 1 of ALTAMONT ACRES,
 less the Easterly 202 feet of Lot 3, Block 1,
 according to the official plat thereof on file in
 Klamath County, Oregon.

for the sum of FOUR THOUSAND NINE HUNDRED FIFTY NO/100 Dollars (\$4950.00)
(hereinafter called the purchase price) on account of which FIFTY AND NO/100 -----
Dollars (\$ 50.00 -----) is paid on the execution hereof (the receipt of which
hereby is acknowledged by the seller), and the remainder to be paid at the times and in amounts as follows,
to-wit:

The sum of FOUR THOUSAND NINE HUNDRED AND NO/100 DOLLARS (\$4900.00) payable in monthly installments of not less than FIFTY AND NO/100 DOLLARS (\$50.00) including interest at the rate of six per cent (6%) per annum commencing May 1, 1977, and the first day of each month thereafter until the entire principal and interest is paid in full.

All of said purchase price may be paid at any time; all deferred balances shall bear interest at the rate of 6% per cent per annum from April 1, 1977 until paid, interest to be paid monthly and no cash 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 this date.

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.

The buyer shall be entitled to possession of said lands on closing, 19 , and may retain such possession as 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 the seller or seller or permit any waste or strip thereof; that he will keep said premises free from all liens and against any such liens; that the seller harmless therefrom and reimburse seller for all costs and attorney's fees incurred by the seller in connection with the enforcement of this paragraph; that the seller shall be responsible for all taxes, charges and municipal liens which hereafter lawfully shall 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 the full replacement value of the buildings and the contents thereof, and shall pay the cost of such insurance, and shall pay to the seller with loss payable first to the seller and then to the buyer.

[illegible]

The seller has exhibited unto the buyer a title insurance policy insuring marketable title in and to said premises in the seller; seller's title has been examined by the buyer and is accepted and approved by him.

Contemporaneously herewith, the seller has executed a good and sufficient deed (the form of which hereby is approved by the buyer) conveying the above described real estate in fee simple unto the buyer, his heirs and assigns, free and clear of incumbrances as of the date hereof, excepting those apparent on the land

the easements, building and other restrictions now of record, if any, and _____ and has placed said deed, together with an executed copy of this contract and the title insurance policy mentioned above, in escrow with _____ First Federal Savings and Loan Assoc. _____ as escrow agent, with instructions to deliver said deed, together with the fire and title insurance policies, to the order of the buyer, his heirs and assigns upon the payment of the purchase price and full compliance by the buyer with the terms of this agreement. The buyer agrees to pay the balance of the purchase price and the respective installments thereof, promptly at the times provided therefor, in the said escrow office for the use and benefit of the seller. The escrow fee of the escrow agent shall be paid by the seller and buyer in equal shares; the collection charges of said agent shall be paid by the seller.

(Continued on 10KRT36)

***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.

Mary E. Williams
P. O. Box 82
Midland, OR 97634

7. GALLERY NAME AND ADDRESS

Loren F. & Elma F. Meeker
2603 Altamont Drive
Klamath Falls, OR 97601

NAME AND ADDRESS

After recording return to:
First Federal Savings and Loan
540 Main
Klamath Falls, OR 97601

注：①—，表示否；②—，表示是；③—，表示是；④—，表示是；⑤—，表示是；⑥—，表示是；⑦—，表示是；⑧—，表示是；⑨—，表示是；⑩—，表示是；⑪—，表示是；⑫—，表示是；⑬—，表示是；⑭—，表示是；⑮—，表示是；⑯—，表示是；⑰—，表示是；⑱—，表示是；⑲—，表示是；⑳—，表示是；㉑—，表示是；㉒—，表示是；㉓—，表示是；㉔—，表示是；㉕—，表示是；㉖—，表示是；㉗—，表示是；㉘—，表示是；㉙—，表示是；㉚—，表示是；㉛—，表示是；㉜—，表示是；㉝—，表示是；㉞—，表示是；㉟—，表示是；㊱—，表示是；㊲—，表示是；㊳—，表示是；㊴—，表示是；㊵—，表示是；㊶—，表示是；㊷—，表示是；㊸—，表示是；㊹—，表示是；㊺—，表示是；㊻—，表示是；㊼—，表示是；㊽—，表示是；㊾—，表示是；㊿—，表示是。

That it is requested all the statements shall be sent to the following address:

Loren F. & Elma F. Meeker
2603 Altamont Drive
Klamath Falls, OR 97601

114111 ACT 1985-210

STATE OF OREGON,

County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book _____ on page _____ or as file/reel number _____.

Witness my hand and seal of
County affixed.

Recording Officer

By Robert C. [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 70 days of the time divided thereby, 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, (3) to withdraw said deed and other documents from escrow and for (4) 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 revert in said seller without any act of conveyance, or any other act of said seller to be performed and without any right of the buyer of return, redemption or compensation for money 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; but 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 above said, 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 \$4950.00. (However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration (indicate which).)

In case suit is instituted to foreclose this contract or to enforce any provision 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 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 or a corporation; that if the context 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. This agreement shall bind and inure to the benefit of, as the circumstances may require, not only the immediate parties hereto but their respective heirs, executors, administrators, successors in interest and assigns as well.

IN WITNESS WHEREOF, said parties have executed this instrument in triplicate; 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.

Mary E. Williams

Loren F. Meeker
Elma F. Meeker

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

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

STATE OF OREGON, County of _____) ss.
Personally appeared _____, 19____, and _____

Personally appeared the above named Mary E. Williams, and Loren F. and Elma F. Meeker

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 _____

and acknowledged the foregoing instrument to be their voluntary act and deed.

_____ 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:

Notary Public for Oregon
My commission expires 2-29-80

Notary Public for Oregon
My commission expires:

Section 167, Chapter 118, 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; COUNTY OF KLAMATH; ss.

Filed for record xxxxxxxxxxxx

this 25th day of May A.D. 1977 at 4:50 o'clock P.M. and duly recorded in Vol. 477, of DEEDS on Page 9132

FEE \$ 6.00

Wm D. MILNE, County Clerk

Hazel Maguire