

TK

CONTRACT—REAL ESTATE

Vol. 17 Page 11400

A 28081 31724

THIS CONTRACT, Made this 28 day of June, 1977, between John F. Robinson

and David L. and Opal G. Buckingham, husband and wife, AND Jackie W. and Sheri L. Wegner, 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, to-wit:

A parcel of land situated in the NW $\frac{1}{4}$ of Sec. 1, T40S., R 7EWM, more particularly described as follows: PARCEL ONE:

Beginning at a 5/8 inch iron pin on the north line of said Section 1 marking the northeast corner of Government Lot 4 from which the northwest corner of said Section 1 bears N89° 18' 17" W, 1327.05 feet; thence S89° 18' 17" E along said section line, 330.0 feet to a 1/2 inch iron pin; thence leaving said section line South, 755.98 feet to the centerline of an Old Wagon Road S51° 49' 40" W, 223.57 feet; thence S59° 19' 40" W, continuing along said Old Wagon Road centerline, 185.70 feet to a 1/2 inch iron pin on the east line of said Government Lot 4; thence N00° 19' 02" E along said east line of Government Lot 4 to the point of beginning containing 6.73 acres more or less

PARCEL TWO:

Beginning at a 1/2 inch iron pin on the north line of said Section 1 from which the northwest corner of said Section 1 bears N89° 18' 17" W, 1227.05 feet; thence S89° 18' 17" E along said north line of Section 1, 50.00 feet to a 1/2 inch iron pin; thence leaving said section line S00° 19' 02" W, 1023.26 feet to a 1/2 inch iron pin on the centerline of an Old Wagon Road; thence S59° 19' 04" W, along said centerline, 41.96 feet; thence S40° 10' 34" W, along said centerline 21.89 feet to a 1/2 inch iron pin; thence N00° 19' 02" E, 1091.99 feet to the point of beginning, containing 1.19 acres more or less.

for the sum of NINE THOUSAND FIVE HUNDRED DOLLARS and no/100 Dollars (\$9,500.00) (hereinafter called the purchase price), on account of which Forty-Five Hundred dollars and no/100 Dollars (\$4,500.00) 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: \$5,000.00) to the order of the seller in monthly payments of not less than Eighty Dollars (\$80.00) Dollars (\$80.00) each, month.

payable on the 1st day of each month hereafter beginning with the month of August, 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 date of this contract until paid, interest to be paid monthly and * (being included in 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 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.

The buyer shall be entitled to possession of said lands on June 25, 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 thereof; 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 hereafter 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 \$100,000 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 taxes, 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 10 days from the date hereof, he will furnish unto buyer a title insurance policy insuring (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 the building 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. Said Deed shall be placed in escrow at Klamath County Title Company, together with a copy of this agreement.

*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. 1306 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.

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

Klamath County Title Company
422 Main Street
Klamath Falls, OR 97601

NAME, ADDRESS, ZIP

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

Jackie W. and Sheri L. Wegner AND
David L. and Opal G. Buckingham
P.O. Box 2, Keno, Oregon 97627

NAME, ADDRESS, ZIP

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.

Record of Deeds of said county.

Witness my hand and seal of County affixed.

By

Recording Officer

Deputy

11401

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 re-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 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 succeeding breach of any such provision, or as a waiver of the provision itself.

Purchasers agree to pay taxes in addition to monthly payments.

*** Vendees agree to make said payments promptly on the dates named herein to the order of the Vendor, at Klamath County Title Company, 422 Main Street, Klamath Falls, Oregon,

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$9,500.00. (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 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.

Jack W. Wegner

David L. Buckingham

David L. Buckingham

Shirley L. Cross

NOTE—The sentence between the symbols (1), if not applicable, should be deleted. See ORS 93.030.

STATE OF Nevada

County of Clark

OREGON, County of

ss.

BE IT REMEMBERED, That on this 24 day of June, 1977, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named John F. Robinson

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



Notary Public—State of Nevada
CLARK COUNTY
Violet L. Cross
My Commission Expires Sept. 22, 1979

Violet L. Cross
Notary Public for Oregon.

My Commission expires

(DESCRIPTION CONTINUED)

After recording return to:

Mail Tax Statements to:

Jack W. Wegner &
David L. Buckingham
P.O. Box 2
Keno, Oregon 97627

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of KLAMATH COUNTY TITLE CO

this 28th day of JUNE A. D. 1977 at 2:52 o'clock AM and

duly recorded in Vol. M77 of DEEDS on Page 11400

FEE \$ 6.00

W. D. MILNE, County Clerk

W. D. Milne

KLAMATH COUNTY TITLE CO.