

A 28085

THIS CONTRACT, Made this

30

day of

1977

between

and hereinafter called the seller,

and 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 described lands and promises situated in _____ County, State of _____ to wit

for the sum of Thirty-eight Thousand and no 00/100 Dollars (\$38,000.00) (hereinafter called the purchase price), on account of which Two Thousand and no 00/100 Dollars (\$2,000.00) 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: \$36,000.00) to the order of the seller in monthly payments of not less than Two Thousand Five Hundred Twenty Dollars (\$2,520.00) each, First payment is to be made on December 15, 1977 for the sum of One Thousand Two Hundred Forty Dollars (\$1,200.00) payable on the 15 day of each month hereafter beginning with the month of December 15, 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 _____ per cent per annum from June 15, 1977 until paid, interest to be paid yearly and * being included in the minimum monthly 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 warrants to and covenants with the seller that the real property described in this contract is (A) ~~primarily for the use of the buyer as a residence~~ or (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 15, 1977 and may retain such possession as long as he is not in default under the terms of the 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 mechanics' liens 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 \$38,000.00 in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer and their respective interests may appear and all policies or means to be delivered to the seller as soon as insured. Now if the buyer shall fail to pay any such loss, costs, water rents, taxes, or charges or to prosecute 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 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, he buys and assigns, free and clear of all 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.

(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.

Ronald V. Ketcham and Melaine K. Ketcham
Rt. 2 Box 702
Klamath Falls, Oregon 97601

SELLER'S NAME AND ADDRESS

Joel A. Danforth Builders, Inc.
5647 S. 6th Street
Klamath Falls, Oregon 97601

BUYER'S NAME AND ADDRESS

After recording return to:

KLAMATH COUNTY TITLE CO.

NAME, ADDRESS AND

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

Joel A. Danforth Builders Inc
5647 S. 6th
Klamath Falls, OR

NAME, ADDRESS AND

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

The buyer further agrees that failure by the seller to pay taxes or to pay a debt to a creditor shall not constitute a breach of this contract, and that the buyer shall not be bound to enforce the same, not shall any warranty, express or implied, be made by the seller in connection with the sale of the goods, and that the buyer shall not be bound to enforce any such provision of a contract with the government agent.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ _____ Moreover, the actual consideration consists of or includes other property the value of which is included with the value of the property transferred.

In any 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 a reasonable 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.

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

STATE OF OREGON,)
County of Clatsop) ss.
June 30, 1977.

Personally appeared the above named Donald L. Ketchum, and Melviline K. Ketchum, Husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:
(OFFICIAL SEAL) _____
Notary Public for Oregon
My commission expires 8-5-79

STATE OF OREGON, County of _____) ss.
 _____, 19____
 Personally appeared _____ and _____
 _____ 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 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: _____ (OFFICIAL SEAL)
Notary Public for Oregon
My commission expires: _____

(1) All instruments contracting to convey fee title to any real property, at a time more than 10 months from the date that the instrument is executed and the parties are bound, shall be filed and recorded in the manner provided for acknowledgment of deeds by law. ~~After~~ After the time has expired, Such instrument, or a memorandum thereof, shall be recorded by the conveyer or not later than 15 days after the instrument is executed ~~if~~ the the parties are bound thereby.

"(2) Violation of subsection (1) of this section, shall be a misdemeanor."

PARCEL 1:

A tract of land situated in the NE $\frac{1}{4}$ of Section 19, Township 39 South, Range 11 E.W.M., Klamath County, Oregon more particularly described as follows: Beginning at a 5/8 inch iron pin situated S 00° 14' 22" W 333.00 feet from the northeast corner of said Section 19, marked by a County Surveyor brass capped monument; thence S 00° 14' 22" W 776.83 feet to a 5/8 inch iron pin; thence S 11° 36' 09" W 87.28 feet to a 5/8 inch iron pin; thence N 85° 39' 29" W 1035.29 feet to a 5/8 inch iron pin on the easterly right of way line of the County Road; thence along the said easterly right of way line N 41° 01' 05" W 15.74 feet to a 5/8 inch iron pin; thence along the arc of a curve to the right (central angle = 30° 53' 45", radius = 610.00 feet) 328.93 feet to a 5/8 inch iron pin; thence N 10° 07' 20" W 486.51 feet to a 5/8 inch iron pin; thence leaving said right of way line East 1289.21 feet to the point of beginning, containing 22.64 acres, more or less.

PARCEL 2:

A tract of land situated in the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 20, Township 39 South, Range 11 E.W.M., Klamath County, Oregon more particularly described as follows: Beginning at a point on the west line of said Section 20, said point of being S00°14'22" W 333.00 feet from the northwest corner of said Section 20; thence East 152.34 feet to the westerly bank of Lost River; thence Southerly along the west bank of said Lost River S 05° 50' 44" W 319.04 feet and S 14° 59' 54" W 475.63 feet to the west line of said Section 20; thence N 00° 14' 22" E along said west line 776.83 feet to the point of beginning, containing 1.63 acres, more or less.

angle = 30° 3'
inch iron pin
iron pin; then
to the point

PARCEL 2:

A tract of
South, Range
described a
Section 20,
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475.63 fee
22" E alon
containing

11569

STATE OF CALIFORNIA, COUNTY OF PLACER, ss.

I, the undersigned, a Notary Public in and for the State of California, do hereby certify that

the foregoing is a true and correct copy of the

filed in Vol. 111 of

W. D. P.

By

Hazel Drazel