

THIS CONTRACT, Made this 11th day of June, 1977, between George A. Libercajt and Beverly D. Libercajt, husband and wife, hereinafter called the seller, and Thomas D. Sunday and Dorothy A. Sunday, husband and wife, and Floyd K. Carbaugh Jr., 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:

The S. 1/4 of Section 21, Township 40 South, Range 6 East of the Willamette Meridian. Excepting therefrom that portion conveyed to Klamath County for public road purposes in Deed Book 4-73 at page 101.

SUBJECT TO: Rights, Rights of way, Easements of record, those apparent on the land and to those common to the area.

for the sum of Twenty Four Thousand and no/100th part of Dollars (\$24,000.00) (hereinafter called the purchase price), on account of which Three Thousand Two Hundred Thirteen Dollars (\$3,213.00) 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: \$20,787.00) to the order of the seller in monthly payments of not less than Two Hundred Nineteen Dollars and no/100 Dollars (\$219.00) each, excepting the first and second monthly payment which shall be \$5,000.00 each. All payments thereafter shall be \$219.00. Payments payable on the 15th day of each month hereafter beginning with the month of July, 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 1/2 per cent per annum from July 1st 1977 until paid, interest to be paid included 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) for an organization or (B) if a natural person is for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on July 1st, 1977, 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 in good condition and repair and will not suffer or permit any waste or strip thereon; 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 \$None 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 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.

(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.

Libercajt

SELLER'S NAME AND ADDRESS

Sunday & Carbaugh

BUYER'S NAME AND ADDRESS

After recording return to:

Transamerica -- Marcie

NAME, ADDRESS, ZIP

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

Thomas D. Sunday
4005 Shasta Way
Klamath Falls, OR 97601
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 of page or as file/reel number Record of Deeds of said county. Witness my hand and seal of County affixed.

SPACE RESERVED FOR RECORDER'S USE

By

Recording Officer
Deputy

The Lessor further agrees that failure by the Seller of any term to comply with any law or regulation shall not be a breach of any provision hereof and shall not constitute a breach of the Lessor's obligations hereunder. The Lessor further agrees that failure by the Seller of any term to comply with any law or regulation shall not be a breach of any provision hereof and shall not constitute a breach of the Lessor's obligations hereunder.

The true and actual consideration paid for this conveyance is _____ part of the consideration indicated which
eration consists of or includes other property or value given or promised which is the whole consideration indicated which
In case suit or action is instituted to enforce 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.

It is hereby understood that it is understood that the seller of the buyer may be more than one person, that if the contract so requires, the singular
and the plural, and that generally all grammatical changes shall

by its officers duly authorized thereunto by order of its board of directors.

Thomas D. Sunday
Dorothy R. Sunday
George M. Libercalt
Beverly D. Lebercalt

NOTE—The sentence between the symbols (), if not applicable, should be deleted. See ORS 93 0301

STATE OF OREGON,)
County of Klamath) ss.
June 24, 19 77

Personally appeared the above named
Thomas D. Sunday, Dorothy R.
Sunday, Floyd R. Carbaugh Jr.
George M. Libercalt, Beverly D. Lebercalt
and acknowledged the foregoing instru-
ment to be their voluntary act and deed.

Before me:
(OFFICIAL SEAL)
Notary Public for Oregon
My commission expires 7-21-77

STATE OF OREGON, County of) ss.
June 19, 19 77

Personally appeared _____
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 _____, 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 be-
half 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:

Section 4 of Chapter 618, 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 conveyor not later than 15 days after the instrument is executed and the parties are bound thereby.

"A violation of subsection (1) of this section is a Class B misdemeanor."

(DESCRIPTION CONTINUED)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~XXXXXXXXXX~~
this 1st day of July, A. D. 1977, at 2:46'clock P M., and
duly recorded in Vol. M77, of Deeds on Page 11706
Wm D. MILNE, County Clerk

Wm. D. MILNE, County Clerk
By L. Hazel

Fee \$6.00