

2298

CONTRACT OF SALE

THIS CONTRACT made and entered into this 1st day of July, 1977, by and between JANA McCLAIN, JEFF ERLANDSON, and GORDON O. ERLANDSON and ADELLE ERLANDSON as Trustees for LISA ERLANDSON and GORDON ERLANDSON, hereinafter referred to as "Sellers," and TERRY A. KUHLMAN and SHERRILEE KUHLMAN, husband and wife, hereinafter referred to as "Purchasers";

W I T N E S S E T H :

The Sellers agree to sell to the Purchasers and the Purchasers agree to purchase from the Sellers the following described real property situated in the county of Klamath, state of Oregon, described as follows:

Lot 1, Block 3, THE HIGHLANDS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SUBJECT TO: Right of way for pole and wire lines, including the terms and provisions thereof, given by the State Land Board to Pacific Telephone and Telegraph Company, dated July 20, 1942, recorded August 1, 1942, Deed Volume 149, page 40, records of Klamath County, Oregon.

FURTHER SUBJECT TO: Reservations and restrictions contained in deed from state of Oregon to Rowe F. Kinney and Emma L. Kinney, his wife, dated January 1, 1948, recorded August 27, 1948, in Deed Vol. 224, page 259, records of Klamath County, Oregon, as follows: "Reserving to the state of Oregon all the coal, oil, gas and other minerals in said above described lands, together with the right to prospect for, mine and remove same."

FURTHER SUBJECT TO: Reservations and restrictions contained in the dedication and shown on the plat of The Highlands. Said reservations contained in the dedication are as follows: "... said plat being subject to: Building set-backs, drainage easements and street plugs as shown on the annexed plat; and additional restrictions as provided in recorded protective covenants."

FURTHER SUBJECT TO: Declaration of conditions and restrictions, including the terms and provisions thereof, dated June 6, 1973, recorded July 3, 1973, in Vol. M73, page 8466, Microfilm records of Klamath County, Oregon.

on the following terms and conditions:

The purchase price is Nine Thousand Seven Hundred Fifty Dollars (\$9,750), of which One Thousand Four Hundred Fifty Dollars (\$1,450) has been paid as a downpayment on the execution hereof, the receipt of which is hereby acknowledged, and the Purchasers agree to pay the balance of said purchase price as follows: Eight Thousand Three Hundred Dollars (\$8,300) to be paid to the order of Sellers in monthly installments of not less than One Hundred Five Dollars (\$105) each commencing on the 30 day of July, 1977, and a like payment being due on the 30 day of each month thereafter and continuing until said purchase price

commence an action to procure an adjudication of the termination of the Purchasers' rights hereunder, the Purchasers agree to pay the expense of searching the title for the purpose of such action, together with all costs and a reasonable attorney's fee.

This contract has been prepared by Crane & Bailey, Attorneys at Law, 325 Main Street, Klamath Falls, Oregon 97601, as attorneys for the Sellers. Purchasers acknowledge that they have been advised of their right to seek separate counsel to advise them in this transaction.

At Purchasers' expense they 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 Eight Thousand Three Hundred Dollars (\$8,300) in a company or companies satisfactory to the Sellers, with loss payable first to the Sellers and then to the Purchasers as their respective interests may appear, and a copy of said policy of insurance shall be delivered as soon as issued to Sellers.

Until a change is requested, all tax statements shall be sent to: Mr. and Mrs. Terry A. Kuhlman
4322½ Winter Avenue
Klamath Falls, OR 97601

After recording, return to: Mr. Frank F. Canong
Barnhisel & Canong
323 Main Street
Klamath Falls, OR 97601

IN WITNESS WHEREOF, the parties have executed this contract in triplicate on the date first above written.

JANA MCCLAIN and
JEFF ERLANDSON

LISA ERLANDSON and
GORDON ERLANDSON

By Gordon O. Erlandson
Gordon O. Erlandson, their
Attorney in Fact

By Gordon O. Erlandson
Gordon O. Erlandson, Trustee

By Adelle Erlandson
Adelle Erlandson, Trustee

SELLERS

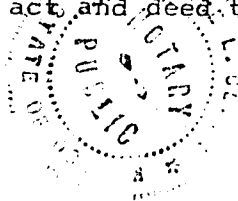
By Terry A. Kuhlman
Terry A. Kuhlman

By Sherrilee Kuhlman
Sherrilee Kuhlman

PURCHASERS

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared the above named Gordon O. Erlandson and acknowledged that he is the Attorney in Fact for Jana McClain and Jeff Erlandson and that the foregoing contract is his voluntary act and deed this 1st day of July, 1977.



By Marianne C. Clark
Notary Public for Oregon
My Commission expires: July 4, 1978

12176

STATE OF OREGON)
) ss.
County of Klamath)

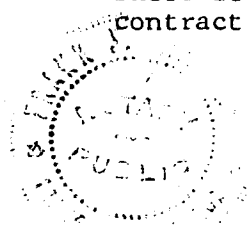
Personally appeared the above named Gordon O. Erlandson and Adelle Erlandson and acknowledged that they are the Trustees for Lisa Erlandson and Gordon Erlandson, and that the foregoing contract is their voluntary act and deed this 1st day of July, 1977.



Minnie L. Clark
Notary Public for Oregon
My Commission expires: June 4, 1978

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared the above named Terry A. Kuhlman and Sherrilee Kuhlman, husband and wife, and acknowledged the foregoing contract their voluntary act and deed this 7th day of July, 1977.



Frank L. Genovese
Notary Public for Oregon
My Commission expires: Feb 27, 1979

Return to: Barnhill & Koenig
325 Main
Curry

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Record for record XXXXXXXXXX
this 11th day of July A. D. 19 77 oill:16:16 A.M.
duly recorded in Vol. M. 77, of Deeds 12173
W.D. MEINE, County

Fee \$12.00

By Hazel Unazil