

TK

22302

CONTRACT—REAL ESTATE

Vol. 77 Page 12198

38-12864

THIS CONTRACT, Made this 8th day of July, 1977, between  
 LYLE GLENNY also known as LYLE W. GLENNY and VALREY KAY GLENNY, husband and wife,  
 hereinafter called the seller,  
 and OLEH ZOZULENKO, a single man, 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 de-  
 scribed lands and premises situated in Klamath County, State of Oregon, to-wit:

See attached Exhibit "A" for the legal description and by this reference  
 incorporated herein.

for the sum of Thirty-nine Thousand and 00/100-----Dollars (\$ 39,000.00 )  
 (hereinafter called the purchase price) on account of which Thirty-five Thousand and 00/100-----  
 Dollars (\$35,000.00 ) is paid on the execution hereof (the receipt of which is  
 hereby acknowledged by the seller), and the remainder to be paid to the order of the seller at the times and in  
 amounts as follows, to-wit: In four equal annual installments of \$1,200.00 each, or more,  
 including interest at the rate of 8% per annum on the declining balance. Interest  
 to start July 13, 1977 with the first payment due and payable July 13, 1978.

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 for a business or commercial purpose other than agricultural purposes~~

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 eight  
July 13, 1977 until paid, interest to be paid annually and \* being included in  
 per cent per annum from July 13 the minimum regular 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 shall be entitled to possession of said lands on July 13, 19 77, 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 here-  
 after 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 \$ insurable in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as

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 thirty days from the date hereof, he will furnish unto buyer a title insurance policy in-  
 suring (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.

Lyle W. and Valrey K. Glenn  
 Route 1, Box 7B  
 Chiloquin, OR 97624  
 SELLER'S NAME AND ADDRESS

Oleh Zozulenko  
 2818 W. 182nd Street  
 Torrance, CA 90504  
 BUYER'S NAME AND ADDRESS

After recording return to:

Winema Real Estate  
 P.O. Box 376  
 Chiloquin, OR 97624  
 NAME, ADDRESS, ZIP

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

Oleh Zozulenko  
 NAME, ADDRESS, ZIP

Same as above  
 NAME, ADDRESS, ZIP

STATE OF OREGON.

County of

I certify that the within instru-  
 ment 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.

SPACE RESERVED  
 FOR  
 RECORDER'S USE

Recording Officer  
 Deputy

By

## LEGAL DESCRIPTION

The following described real property in Klamath County, Oregon:

A tract of real property in Government Lot Numbers 32 and 29 in Section 16, Township 35 South, Range 7 East of the Willamette Meridian, more particularly described as follows:

Beginning at the quarter section corner on the South boundary of Section 16, Township 35 South, Range 7 East of the Willamette Meridian; thence North along the center line of Section 16, a distance of 1320.0 feet, more or less, to the Northwest corner of Government Lot Number 33, which corner is monumented with a 3/4" iron pipe; thence East along the North boundary of Lot 33, a distance of 323.30 feet, more or less, to a point on the Easterly right of way boundary of U. S. Highway Number 97, which point is monumented with a 3/4" iron pipe; thence South 2° 22' West along said right of way boundary a distance of 333.30 feet to a 3/4" iron pipe marking the Northwest corner of that parcel of land recorded in Volume 363, page 58 of Deed Records of Klamath County, Oregon; thence following along the bounds of said parcel of land, North 62° 07' East, 629.30 feet; East 454.20 feet; South 95.00 feet; and East 107.27 feet; thence leaving said bounds and bearing North 41° 03½' East, 155.48 feet to a ½" steel rod; thence North 51° 10' West 56.0 feet to a ½" steel rod; thence North 45° 50' East 265.4 feet; thence North 23° 36' East 160.0 feet being the true point of beginning of this description; thence North 23° 36' East to a ½" steel rod; thence South 55° 39' East 671.3 feet, more or less, to a ½" steel rod at the waterline of the Williamson River; thence Southerly along said waterline 170.0 feet to a point; thence leaving said waterline North 55° 53' West 679.5 feet, more or less, to the true point of beginning.

SUBJECT, however, to the following:

1. Right of way of Pacific Telephone and Telegraph Company, including the terms and provisions thereof, as disclosed by Deed Volume 293 at page 296.
2. The right of way and public use areas of the State of Oregon in connection with Highway 97 as disclosed in Deed Volume 293 at page 296.
3. The rights of the public and of governmental bodies in and to any portion of the above property lying below the water mark of the Williamson River and in and to said water.
4. An easement created by instrument, including the terms and provisions thereof, dated May 3, 1973, recorded May 7, 1973 in Book M-73 at Page 5486 in favor of Pacific Power & Light Company, a corporation, for electrical transmission and distribution lines.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 11th day of July, A.D., 19 77 at 11:30 o'clock P. M., and duly recorded in Vol. M-77, of Deeds on Page 12186.

FEE \$9.00

WM. D. MILNE, County Clerk

By Gayle D. Milne Deputy