

TK A-2817-1 **32623** CONTRACT—REAL ESTATE Vol. 111 Page 12658

THIS CONTRACT, Made the 15 day of July, 1977, between
VICTOR S. EAGAN and RUDY M. EAGAN, tenants in common

of the County of Lincoln and State of Oregon, hereinafter called
the first party, and WANDA L. HENKLE

of the County of _____ and State of Oregon hereinafter called the second party,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made
as hereinafter specified, the first party hereby agrees to sell, and the second party agrees to purchase, the follow-
ing described real estate, situate in the County of Klamath, State of Oregon, to-wit:

Lot 2, in Block 2 of Wagon Trail Acreages Number Two, according to the offi-
cial plat thereof on file in the office of the County Clerk of Klamath
County, Oregon.

SUBJECT TO: Easements for utilities, fire protection and roads as shown on
the plat of Wagon Trail Acreages Number two and reservations shown on said
plat, as follows: "...that fee title to all private ways, streets, roads pri-
vate recreational areas, semi-public recreational or services areas, leased
scenic areas, and common areas shall remain in Brooks Resources Corporation to
be conveyed to the Wagon Trail Ranch Homeowners Assoc. under such terms and
conditions as the Master Design may provide. (continued on reverse)*

for the sum of NINETEEN THOUSAND and 00/100-----Dollars (\$19,000.00)
on account of which FOUR THOUSAND and 00/100-----Dollars (\$4,000.00)
is paid on the execution hereof (the receipt of which is hereby acknowledged by the first party), and the re-
mainder to be paid to the order of the first party with interest at the rate of 8-1/2 per cent per annum from
July 1, 1977, on the dates and in amounts as follows:

The principal balance of \$15,000.00 payable in monthly instalments of not
less than \$147.72 per month including interest at the rate of 8-1/2% per
annum, the first of such instalments to be due and payable on August 1, 1977
with like payments due and payable on or before the first day of each month
thereafter until the entire sum, both principal and interest, has been paid
in full.

Second Party may at any time pay the entire balance of the purchase money
due hereunder, together with accrued interest to the date of payment, with-
out penalty.

In addition to the real property above-purchased, the parties hereby ac-
knowledge that the sale includes a 1973 New Moon mobile home, Serial Number
GC50T2KT1184369. Second Party shall be the registered owner with First
Party being the security interest holder, and in the event of default under
this contract, Second Party shall cause Second Party's name to be removed as
registered owner. Upon Second Party's failure to do so, Second Party's in-
terest may be foreclosed upon in the same manner and at the same time and in
the same proceedings and subject to the same provisions as set forth on the
reverse hereof. (Continued on reverse)**

The buyer (also called second party) 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.

Taxes for the current tax year shall be prorated between the parties hereto as of the date of this contract. The second party, in consideration
of the premises, hereby agrees to pay all taxes hereafter levied and all public and municipal liens and assessments hereafter lawfully imposed upon
said premises, all promptly and before the same or any part thereof become past due, that he will keep all buildings now or hereafter erected on
said premises insured in favor of the first party against loss or damage by fire (with extended coverage) in an amount not less than \$unpaid
balance or present market value, whichever is less, in a company or companies that the first party shall select and insure the premises made payable to the first party as first
party's interest may appear and will deliver all policies of insurance on said premises to the first party as soon as insured. All improvements placed
thereon shall remain, and shall not be removed before final payment be made for said above described premises.

(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. 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.

Mr. Victor S. Eagan
Box 77
South Beach, Oregon 97366
SELLER'S NAME AND ADDRESS

Wanda L. Henkle
Star Route 1, Box 1017
LaPine, Oregon 97739
BUYER'S NAME AND ADDRESS

After recording return to:

Wanda L. Henkle
Star Route 1, Box 1017
LaPine, Oregon 97739
NAME, ADDRESS, ZIP

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

Wanda L. Henkle
Star Route 1, Box 1017
LaPine, Oregon 97739
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.

Recording Officer

By _____ Deputy

SPACE RESERVED
FOR
RECORDER'S USE

277 JUL 18 1977

-20-

The first party agrees that at his expense and within _____ days from the date hereof, he will furnish unto second party a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the first party 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. First party 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 second party, 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 first party, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the second party and further excepting all liens and encumbrances created by the second party or his assigns.

But in case the second party shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be of the essence of this agreement, then the first party 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 the right and interest hereby created or then existing in favor of the second party derived under this agreement, shall utterly cease and determine, and the premises aforesaid shall revert and revert in the first party without any declaration of forfeiture or act of re-entry, or without any other act by first party to be performed and without any right of the second party of reclamation or compensation for money paid or for improvements made as absolutely fully and perfectly as if this agreement had never been made.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 19,000.00. However, the actual consideration consists of ~~or includes other property or value given or promised which is the whole consideration (indicate which)~~.
And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions thereof, second party agrees to pay such sum as the trial 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 such 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.

The second party further agrees that failure by the first party at any time to require performance by the second party of any provision hereof shall in no way affect first party's right hereunder to enforce the same, nor shall any waiver by said first party of any breach of any provision hereof be held to be a waiver of any succeeding breach thereof or as a waiver of the provision itself.

In construing this contract, it is understood that the first party or the second party 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.

Wanda L. Henkle
Wanda L. Henkle

Ruby M. Eagan
Victor S. Eagan by Ruby M. Eagan
his Attorney in Fact
Ruby M. Eagan

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

STATE OF OREGON,) ss.
County of Lincoln,)
July 15, 1977

Personally appeared the above named Ruby M. Eagan

and acknowledged the foregoing instrument to be her voluntary act and deed.

Before me, *Shirley J. Cook*
(OFFICIAL SEAL)
Notary Public for Oregon
My commission expires 9-2-79

STATE OF OREGON, County of _____) ss.

Personally appeared _____, 19____, and

each for himself and not one for the other, did say that the former is the

_____ who, being duly sworn,

_____ 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 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: _____ (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 conveyer not later than 15 days after the instrument is executed and the parties are bound thereby.

(2) Violation of subsection (1) of this section is a Class B misdemeanor.

(DESCRIPTION CONTINUED)

*Declarations, restrictions, protective covenants and conditions for Wagon Trail Ranch, recorded August 30, 1972 in Deed Volume M-72, page 9766, records of Klamath County, Oregon and amendments thereto recorded as follows: January 5, 1977 in Microfilm records M-77 on page 207; January 5, 1977 in Microfilm records M-77 on page 210, records of Klamath County, Oregon.

**First Party agrees that in the event Second Party desires to sell the mobile home above-described, First Party will release their security interest provided that Second Party supplies an equal or greater security interest in the form of a new mobile home or in the form of residential construction upon the property.

12560

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NUSS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 10 day of July, 19 77,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Wanda L. Henkle

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

Thomas N. Semifield
Notary Public for Oregon.
My Commission expires April 1, 1980

STATE OF OREGON)

County of Lincoln)

) ss.

July 15, 1977

Before me personally came Ruby M. Eagan, to me personally
known to be the person described and appointed attorney in fact in and
by a certain power of attorney executed by Victor S. Eagan, bearing the
date of October 17, 1975 and recorded in the office of the Clerk of the
County of Klamath on the 23rd day of May 1977 in Volume 77, page 8870
Klamath County Records, the said Ruby M. Eagan being the same person
described therein and who, by said attorney in fact, executed the with-
in instrument and acknowledged to me that she had executed the within
instrument as the act of the said Victor S. Eagan.

Before me:

Shirley J. Cool
Notary Public for Oregon
My Commission Expires: 7-2-78

STATE OF OREGON; COUNTY OF KLAMATH; ss.

led for record at request of KLAMATH COUNTY TITLE CO

this 18th day of JULY 11:56 A. D. 1977 at 11:56 o'clock AM., and

duly recorded in Vol. M 77, of DEEDS on Page 12658

\$ 9.00

Wm D. MILNE, County Clerk
Pat Mc Cullough