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34263

CONTRACT—REAL ESTATE

Vol. 17 Page 15079

THIS CONTRACT, Made this 1st day of July, 1977, between
GILCHRIST SUPER MARKET, INC.

and OTHA SELF

hereinafter called the seller,

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:

Beginning at a brass cap monument which marks the NW corner of the SE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 30, Township 24 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, running thence South 0°17'46" East (survey shows South 0°18' West) 634.6 feet along the 40 line to an iron pin on the Easterly right-of-way line of State Highway #97 (50 feet Easterly along a radial line from the center of the highway), thence South 0°17'46" East (survey shows South 0°18' West) along said 40 line a distance of 262.8 feet to an iron pin which lines on the Westerly right-of-way of the old County Road (30 feet Westerly at right angles from its center line), thence North 39°56' East along the Westerly right-of-way of the old County Road a distance of 735.1 feet to an iron pin which is on the South line of the N $\frac{1}{2}$ NW $\frac{1}{4}$, SE $\frac{1}{4}$, SW $\frac{1}{4}$ of said Section 30, 170 feet Westerly (survey shows 176.65 feet) from the iron pin which marks the SE corner of the N $\frac{1}{2}$ NW $\frac{1}{4}$, SE $\frac{1}{4}$, SW $\frac{1}{4}$ of Section 30, said point also being the Point of Beginning of the following described tract of land; running thence North 89°10'03" West along the South line of the N $\frac{1}{2}$ NW $\frac{1}{4}$, SE $\frac{1}{4}$, SW $\frac{1}{4}$ of Section 30 a distance of 141.50 feet, thence South 36°32'17" West a distance of 39.35 feet, thence South 55°28'40" East a distance of 107.97 feet to the Westerly right-of-way of the old County Road, thence North 39°56' East along the Westerly right-of-way of the old County Road a distance of 118.35 feet to the Point of Beginning.

for the sum of SIX THOUSAND Dollars (\$ 6,000.00)
(hereinafter called the purchase price), on account of which ONE THOUSAND Dollars (\$ 1,000.00) 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: \$ 5,000.00) to the order of the seller in monthly payments of not less than ONE HUNDRED Dollars (\$ 100.00) each,

payable on the 1st day of each month hereafter beginning with the month of August, 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 per cent per annum from July 1, 1977 until paid, interest to be paid monthly 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 buyer's personal, family, household or agricultural purposes.

(B) for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on July 1, 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, 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 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 contract balance 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 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, 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 encumbrances 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, on 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.

Gilchrist Super Market, Inc.

P.O. Box 637

Gilchrist, Oregon 97737

SELLER'S NAME AND ADDRESS

Otha Self

Box 171

CRESCENT, ORE 97733

BUYER'S NAME AND ADDRESS

After recording return to:

Central Oregon Escrow Service Inc
P.O. Box 504
Bend OR 97701

NAME, ADDRESS, ZIP

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

Buyer as above

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of

I certify that the within instrument was received for record on the day of 1977,

at 6 o'clock M., and recorded in book on page or as

filed number

Record of Deeds of said county.

Witness my hand and seal of

County of

By

Recording Officer
Deputy

15080

And it is understood and agreed between said parties that time is of the essence of this contract, and in case the buyer shall fail to make the payments above required, or any of them, punctually within ten days of the time limited therefor, or fail to keep any agreement herein contained, then the seller at his option 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, possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and vest in said seller without any act on the part of the seller, or any other act of said seller to be performed and without any right of the buyer of return, reclamation or compensation for moneys paid on account of the purchase of said property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in case of such default all payments theretofore made on this contract are to be retained by and belong to said seller as the agreed and reasonable rent of said premises up to the time of such default. And the said seller, in case of such default, shall have the right immediately, or at any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging.

The buyer further agrees that failure by the seller at any time to require performance by the buyer of any provision hereof shall in no way affect his right hereunder to enforce the same, nor shall any waiver by said seller of any breach of any provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

ONLY COPY

EXHIBIT A

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 6,000.00. ~~However, the actual consideration consists of or includes other property or value given or promised which is part of the whole consideration (indicate which).~~

In case 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 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.

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.

GILCHRIST SUPER MARKET, INC.

By: [Signature]

Otha Self

By: [Signature]

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

STATE OF OREGON,)
County of Deschutes) ss.
July 8-10, 19 77

Personally appeared the above named
Otha Self

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

(OFFICIAL SEAL)

Before me:

Notary Public for Oregon

My commission expires 4-1-80STATE OF OREGON, County of Deschutes) ss.July 8-10, 1977

Personally appeared

Norman Hallyburton

and [Signature] 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

Sec. Treasurer secretary of

Gilchrist Super Market, Inc.

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:

Notary Public for Oregon

My commission expires 4-1-80

(OFFICIAL SEAL)

STATE OF WASHINGTON

COUNTY OF Klickitat) ss.

On this 11th day of August, 19 77, before me personally appeared D. E. Kendrick, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he executed the same as his free act and deed.

[Signature]
Notary Public in and for the State
of Washington, residing at White Salmon
Commission Expires 3-31-81

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record XXXXXXXXXXthis 17th day of AUGUSTA. D. 19 77at 12:49 o'clock PM, andduly recorded in Vol. M77

of DEEDS

on Page 15079FEE \$ 6.00

W. D. MILNE, County Clerk

By [Signature]