

36185

THIS CONTRACT, Made the 14 day of August September 1977, between
Sam J. Slightom and Wilma F. Slightom, husband and wife

of the County of Klamath and State of Oregon, hereinafter called
the first party, and Commander Board Or-Cal, Inc. Construction
of Klamath 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:
Lots 2, 7, 8, 9 and 10 in Block 23 of FIRST ADDITION TO THE CITY OF
KLAMATH FALLS, Klamath County, Oregon.

Subject, however, to the following:
1. Unrecorded Contract of Sale dated December 12, 1972 between William S.
Snyder, Seller, and Sam J. Slightom and Wilma Fay Slightom, husband and
wife, as Buyers, which Buyer/does not assume and agree to pay, and Sellers
further covenant to and with Buyer that the said prior mortgage shall be
paid in full prior to, or at the time this contract is fully paid and that
said above described real property will be released from the lien of said
mortgage upon payment of this contract.

2. Paving Lien which is not yet recorded for Roosevelt Street, which
(for continuation of this contract see reverse side of this document)
for the sum of Six Thousand Five Hundred and No/100ths Dollars (\$ 6,500.00)
on account of which Five Hundred and No/100ths Dollars (\$ 500.00)
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 9% per cent per annum from
19 77, on the dates and in amounts as follows: The balance of
Six Thousand and No/100ths (\$ 6,000.00) is due and payable on or before
February 15, 1978.

It is hereby agreed by and between the parties hereto that Sellers
agree to release Lot 2 upon payment of the sum of \$2,000 by Buyer.

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 (C) for a business or commercial purpose 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 \$ none
in a company or companies satisfactory to first party, and will have all policies of insurance on said 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, or 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.

SLIGHTOM

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

NAME, ADDRESS, ZIP

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

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.

By _____ Recording Officer
Deputy

SPACE RESERVED
FOR
RECORDER'S USE

After recording
Until a change is requested

The first party agrees that at his expense and within 30 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, 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 reversion 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 \$ 6,500.00. ~~However, the actual consideration consists of or includes other property or value given or promised which is not stated in the 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 thereto by order of its board of directors.

Sam J. Slightom
Sam J. Slightom
Wilma F. Slightom
Wilma F. Slightom

INC. 847
COMMANDER BOARD OR-CAL/CONSTRUCTION

By: *David L. Terhune* Pres.

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

STATE OF OREGON, } ss.
County of Klamath }
August 14, 1977

Personally appeared the above named
Sam J. Slightom and Wilma F.
Slightom, husband and wife

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

Before me:
Kathy R. Mallams
Kathy R. Mallams
Notary Public for Oregon
My commission expires 6-13-80

STATE OF OREGON, County of Klamath) ss.
August 21, 1977

Personally appeared DAVID L. TERHUNE and
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 Commander

Board Or-Cal Construction
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:
Kathy R. Mallams
Kathy R. Mallams
Notary Public for Oregon
My commission expires 6-13-80

Section 6 of Chapter 618, Oregon Laws 1976, 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.
(2) Violation of subsection (1) of this section is a Class B misdemeanor.

(DESCRIPTION CONTINUED)

Buyer hereby assumes and agrees to pay and hold Sellers harmless therefrom.

STATE OF OREGON; COUNTY OF KLAMATH; ss.
Filed for record at request of TRANSAMERICA TITLE INS. CO
this 23rd day of SEPTEMBER A. D. 1977 at 10:57 o'clock A. M., and
duly recorded in Vol. M77, of BEEDS on Page 178,0
FEE \$ 6.00

Wm D. MILNE, County Clerk
By: *Bernard J. Litch*