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36757

CONTRACT—REAL ESTATE

Vol. 77 Page 18806

THIS CONTRACT, Made the 28th day of September, 19 77, between
COOPER, SHUCK, MCGEE & ASSOCIATES, an Oregon corporation,

of the County of Klamath and State of Oregon, hereinafter called
the first party, and LEO MURRER and ALICE MURRER, husband and wife,

of the County 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:

- PARCEL 1: Lots 13 and 14 in Block 19 of Second Addition to the City of
Klamath Falls, according to the official plat thereof;
- PARCEL 2: Lots 19, 20 and 21 in Block 22 of Second Addition to the City of
Klamath Falls, according to the official plat thereof;
- PARCEL 3: Lot 3 in Block 67 of LAKEVIEW ADDITION to the City of Klamath
Falls, according to the official plat thereof;

(CONTINUED ON REVERSE)

for the sum of Thirteen Thousand and no/100 Dollars (\$ 13,000.00)
on account of which Five Thousand Two Hundred and no/100 Dollars (\$ 5,200.00)
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
September 19 77, on the dates and in amounts as follows: The sum of \$1,560,
plus accrued interest, on the 1st day of September, 1978; the sum of
\$1,560, plus accrued interest on the remaining balance on the 1st day of
September, 1979; the sum of \$1,560, plus accrued interest on the remaining
balance on the 1st day of September 1980; the sum of \$1,560, plus accrued
interest on the remaining balance on the 1st day of September, 1981; the
sum of \$1,560, plus accrued interest on the remaining balance on the 1st
day of September, 1982.

IT IS FURTHER AGREED that the Party of the Second Part shall be entitled
to a warranty deed from Party of the First Part to Parcel 1, 2, or 3
upon the payment of each annual installment; However, should the Party
of the Second Part desire a warranty deed for Parcel 4 prior to the
payment in full under this contract, then Party of the Second Part agrees
to pay a sum equal to one-half of the then due annual payment, in
addition to the said full annual payment.

The Party of the Second Part accepts the property herein set forth
as the same is presently zoned.

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 \$

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, 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.

Cooper, Shuck, McGee & Associates

5440 South Sixth Street

Klamath Falls, OR 97601

SELLER'S NAME AND ADDRESS

Leo and Alice Murrer

Star Route

Merrill, Oregon

BUYER'S NAME AND ADDRESS

After recording return to:

Blair M. Henderson

426 Main Street

Klamath Falls, OR 97601

NAME, ADDRESS, ZIP

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

Leo and Alice Murrer

Star Route

Merrill, Oregon

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of _____ } ss.

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 W. D. Craig Deputy

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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 \$13,000.00. (However, the actual consideration consists of or includes other property or value given or promised which is part of 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 thereunto by order of its board of directors.

Alice Murrer

Richard S. Shuck

*Leo Murrer by Alice Murrer
his Attorney-in-Fact*

Betty J. Shuck

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

STATE OF OREGON, }
County of Klamath } ss.
September 28, 1977.

STATE OF OREGON, County of Klamath } ss.

September 28, 1977.

Personally appeared Richard S. Shuck and
Betty J. Shuck 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 Cooper, Shuck,

McGee & Associates, Inc., 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 be-
half of said corporation by authority of its board of directors; and each of
them acknowledged said instrument to be its voluntary act and deed.

Personally appeared the above named
Leo Murrer and Alice Murrer
husband and wife,
and acknowledged the foregoing instru-
ment to be their voluntary act and deed.

Before me:
(OFFICIAL SEAL) Joanne Matthews
Notary Public for Oregon
My commission expires 03-10-81

Before me:
Joanne Matthews (SEAL)
Notary Public for Oregon
My commission expires 03-10-81

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)

PARCEL 4: Lots 1 thru 7, inclusive, Block 107, BUENA VISTA ADDITION, to the City of Klamath Falls, according to the official plat thereof; EXCEPTING THEREFROM that portion deeded to the State of Oregon by and through its State Highway Commissioner, in Deed Volume 281, page 320, Deed Records of Klamath County, Oregon.

SUBJECT TO: Reservations, restrictions, rights of way and easements of record and those apparent on the land.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at _____

this 3rd day of OCTOBER, A.D. 1977, at 4:18 o'clock P.M.,

duly recorded in Vol. M77, of DEEDS on Page 18806

FEE \$ 6.00

Wm D. MILNE, County Clerk

By *Hazel Craig*