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39476

CONTRACT—REAL ESTATE

Vol. 77

Page

22847

THIS CONTRACT, Made the FIRST day of OCTOBER, 1977, between
JAMES C. EMERY

of the County of DONALD R. LE BEAU and State of CALIFORNIA hereinafter called
the first party, and SUZANNE LE BEAU, HUSBAND AND WIFE

of DESCHUTES 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:

THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER (SE $\frac{1}{4}$ SW $\frac{1}{4}$ OF SECTION 15;
THE EAST HALF OF THE NORTHWEST QUARTER (E $\frac{1}{2}$ NW $\frac{1}{4}$) AND THE SOUTHWEST QUARTER
OF THE NORTHWEST QUARTER (SW $\frac{1}{4}$ NW $\frac{1}{4}$ OF SECTION 22, ALL IN TOWNSHIP 23
SOUTH, RANGE 10, E.W.M., KLAMATH COUNTY, OREGON; LESS AND EXCEPTING
PORTION LYING WITHIN THE RIGHT OF WAY OF THE GREAT NORTHERN RAILROAD.
SUBJECT TO EASEMENT DISCLOSED BY EASEMENT AGREEMENT RECORDED 10/6/77,
M-77 PAGE 19057 AND KNOWN EASEMENT FOR BUREAU OF LAND MANAGEMENT.

for the sum of FIFTY SIX THOUSAND AND NO/100THS+++++Dollars (\$ 56,000.00)
on account of which TEN THOUSAND AND NO/100THS+++++Dollars (\$ 10,000.00)
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 per cent per annum from
OCTOBER 1, 1977, on the dates and in amounts as follows: BALANCE: 46,000.00

ANNUAL PAYMENTS OF NOT LESS THAN \$4,600.00 PLUS INTEREST AT 8% PER
ANNUM. FIRST PAYMENT DUE NOVEMBER 1, 1978 AND LIKE PAYMENTS DUE THE
SAME DAY OF EACH YEAR THEREAFTER UNTIL BOTH INTEREST AND PRINCIPAL IS
PAID IN FULL,

PURCHASER MAY PAY ANY OR ALL OF THE UNPAID BALANCE AT ANYTIME WITHOUT
PENALTY.

PURCHASER IS BUYING UPON HIS OWN INSPECTION AND NOT SOLELY UPON CLAIMS
OF SELLER OR AGENT.

THIS CONTRACT SHALL NOT BE SOLD OR ASSIGNED WITHOUT CONSENT OF SELLER,
HOWEVER SELLER SHALL NOT WITHHOLD CONSENT UNREASONABLY.

The buyer (also called second party) warrants to and covenants with the seller that the real property described in this contract is
his primary or family, household or agricultural purpose.

Taxes for the current 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.

JAMES C. EMERY
1009 IRIS AVENUE
SUNNYVALE, CALIFORNIA 94086

SELLER'S NAME AND ADDRESS

DONALD R. LE BEAU ET UX

LAPINE, OREGON 97739

BUYER'S NAME AND ADDRESS

After recording return to:

DE MAL'S ESCROW SERVICE INC.
P.O. BOX 685

LAPINE, OREGON 97739

NAME, ADDRESS, ZIP

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

DONALD R. LE BEAU ET UX

LAPINE, OREGON 97739

NAME, ADDRESS, ZIP

STATE OF OREGON,

ss.

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

34
2
23
PM
77 NOV 23

The first party agrees that at his expense and within THIRTY 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 in, 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 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 \$56,000.00.

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.

Donald R. Le Beau
DONALD R. LE BEAU
Suzanne Le Beau
SUZANNE LE BEAU

James C. Emery
JAMES C. EMERY
BY: *Jack A. Defoe*, ATTORNEY IN FACT.

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

STATE OF OREGON,
County of DESCHUTES
NOVEMBER 17, 1977

STATE OF OREGON, County of _____, ss.

Personally appeared _____, 19____, and

Personally appeared the above named

Jack A. Defoe, ATTORNEY IN FACT, FOR JAMES C. EMERY

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

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

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:
(OFFICIAL SEAL)
Notary Public for Oregon
My commission expires 1-25-80

Notary Public for Oregon
My commission expires:

(SEAL)

Section 1 of Chapter 18, 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)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of KLAMATH COUNTY TITLE CO

this 23rd day of NOVEMBER A. D. 19 77 at 2:46 o'clock P.M., and

duly recorded in Vol. M7, of DEEDS on Page 22847

FEE \$ 6.00

Wm D. MILNE, County Clerk

By *Bernetha A. Letcher*