

33918 MTC 4531 CONTRACT--REAL ESTATE

Vol. 17 Page 23475

THIS CONTRACT, Made this 31 day of December, 1977, between Cliff L. Peery and Mary H. Peery, as tenants by the entirety

and William Albert Switzer and Vicki Louise Switzer, as tenants by the entirety, hereinafter called the seller, and William Albert Switzer and Vicki Louise Switzer, as tenants by the entirety, 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: See Attached Property Description Exhibit "A" See Attached Property Description Exhibit "B"

PAYMENT PROVISION:

Buyers shall pay EIGHTY-TWO THOUSAND AND NO/100-----(\$82,000.00) for both parcels of land described in Exhibit "A" and Exhibit "B" as follows: NINE THOUSAND AND NO/100-----Dollars (\$9,000.00) on execution hereof TWENTY-EIGHT THOUSAND AND NO/100-----Dollars (\$28,000.00) in the form of a Note and Trust Deed on the property described as Exhibit "B". Said Note is due and payable on the 10th day of January, 1978. The remaining balance due and payable on this contract being FORTY-FIVE THOUSAND AND NO/100-----(\$45,000.00), being the purchase price of the property described in Exhibit "A", is due and payable in one payment on July 1, 1978. (\*\*See Additional Provisions on the back hereto).

xxxxxx Dollars xxxxxxxx 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 0% per cent per annum from the date of purchase to the date of payment. 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 an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on 19 and may retain such possession so 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 in good condition and repair and will not suffer or permit any waste or step thereon; that he will keep said premises free from mechanics 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 full insurable value 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, save and except the usual printed exceptions, and the building and other restrictions and easements now of record, if any. Seller 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 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 easements 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, 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.

Cliff L. and Mary H. Peery 3218 Rocking Horse Lane Klamath Falls, Oregon 97601

SELLER'S NAME AND ADDRESS

William A. and Vicki L. Switzer 5734 Homedale Road Klamath Falls, Oregon 97601

BUYER'S NAME AND ADDRESS

After recording return to:

Cliff L. and Mary H. Peery 3218 Rocking Horse Lane Klamath Falls, Oregon 97601

NAME, ADDRESS, ZIP

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

William A. and Vicki L. Switzer 5734 Homedale Road Klamath Falls, Oregon 97601

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of

I certify that the within instrument 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

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, partially within ten days of the expiration of the contract...

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...

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 82,000.00 (However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which).)

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 officer properly authorized thereunto by order of its board of directors.

Handwritten signatures of Cliff L. Peery and Mary H. Peery, and William A. Switzer and Vicki L. Switzer.

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

STATE OF OREGON, )
County of Klamath ) ss.
December 3, 19 77.

STATE OF OREGON, County of ) ss.

Personally appeared \_\_\_\_\_ 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 \_\_\_\_\_

Personally appeared the above named Cliff L. Peery and Mary H. Peery, husband and wife

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

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.

(OFFICIAL SEAL)

Notary Public for Oregon My commission expires 3-6-81

Notary Public for Oregon My commission expires:

(OFFICIAL SEAL)

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.

\*\*(Additional Provision) (DESCRIPTION CONTINUED)

Parties hereto agree that the Buyers desire to finance a Mobile Home to be located on the property described as Exhibit "B" through Klamath First Federal Savings and Loan Association. To meet the requirements of Klamath First Federal Savings and Loan Association it is necessary that Buyers obtain title to the property described as Exhibit "B" and Sellers agree, contemporaneously with the execution of this contract, to execute and deliver to Buyers a Warranty Deed conveying full title to Buyers.

STATE OF OREGON )
County of Klamath ) ss.

December 3, 1977.

Personally appeared the above named WILLIAM ALBERT SWITZER and VICKI LOUISE SWITZER, Husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

NOTARY PUBLIC - OREGON
My Commission Expires:

Notary Public for Oregon My Commission Expires: 3-6-81

23477

Exhibit "A"

PARCEL #4

A piece or parcel of land situate in the south half of the Northwest quarter of the Southwest quarter (NW 1/4 SW 1/4) and a portion of government lots 3, 4 & 5, Section 29, Township 39 South, Range 10 East W.M., Klamath County, Oregon and being more particularly described as follows:

Beginning at a point on the West line of Section 29, from which the West quarter corner of Section 29, Township 39 South, Range 10 East W.M., bears 921.81 feet; then N 89° 40' E, 2305.93 feet to an iron pin marking the westerly R.O.W. of the USBR Lost River Diversion Reservoir; thence following said R.O.W. S 27° 30' W 533.73 feet to an iron pin marking the USBR westerly R.O.W. and the South boundary of this description; thence S 89° 40' W 2062.26 feet to a point on the West line of Section 29, Township 39 South, Range 10 East W.M., thence following said line North 0° 18' 50" E, 472.0 feet to the point of beginning, containing 23.7 acres more or less and being subject to all rights of ways and/or easements of record.

23478

Attachment Exhibit "B"  
PARCEL #5

A piece or parcel of land situated in Government lots 4 & 5  
Section 29, Township 39 South, Range 10 East of the  
Willamette Meridian, Klamath County, Oregon and being more par-  
ticularly described as follows:

Beginning at a point on the West line of Section 29, from which  
the west quarter corner of section 29, T 39 S, R 10E, Willamette  
Meridian bears N0° 18' 50" E, 1393.81 feet; thence N89° 40' E,  
2062.26 feet to an iron pin marking the Westerly R.O.W. of the USBR  
Lost River Diversion Reservoir; thence following said R.O.W. S 27°  
30' W 316.64 feet to a point; thence S 59° 22' W, 680.4 feet to a  
point (point being the beginning of a curve to the right which the  
radius is 641.8 feet) thence S 76° 46' 45" W, 377.19 feet to an iron  
pin marking the Northerly R.O.W. of USBR Lost River Diversion channel  
& the South Westerly Boundary of this description; thence N 33° 28'  
W, 655.0 feet to an iron pin; thence S 63° 18' 25" W, 676.61 feet to  
a point on the west line of section 29, T 39 S, R 10 E, of the  
Willamette Meridian; thence following said line North 0° 18' 50" E,  
459.26 to the point of beginning, containing 20.1 acres more or less  
and being subject to all rights of ways and or easements of record.

STATE OF OREGON; COUNTY OF KLAMATH, ss.

Subscribed for record at request of HOUGHTON TITLE CO

THIS 5th day of DECEMBER A. D. 19 77 at 11:31 o'clock A. M., and

legally recorded in Vol. 477, of DEEDS on Page 23475

FEE \$ 12.00

Wm D. MILNE, County Clerk  
By Bernetha H. Ketch