

TK

11988

CONTRACT—REAL ESTATE

Vol. 11 Page 1219THIS CONTRACT, Made the 9th day of January, 1978, between
ROBERT CANTONIof the County of Monterey and State of California, hereinafter called
the first party, and LAWRENCE E. PLEMONS and MARGARET I. PLEMONS
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:The South half of the Northwest quarter of Section 7, Township 36 South, Range 13 East,
Willamette Meridian, Klamath County, Oregon, subject to the following:

1. Rights of the public in and to any portion of the herein-described premises lying within the limits of streets, roads, or highways.
2. Reservations as contained in Deed recorded August 10, 1957, in Deed Volume 314, page 656 Records of Klamath County, Oregon, as follows:

"Sale subject to 60-foot right-of-way for Indian Service Road No. S-61, approved by M.M. Zollar, Superintendent, Klamath Indian Agency, Klamath Agency, Oregon, on February 27, 1959 (over)

for the sum of Fifteen Thousand and no/100 Dollars (\$15,000.00)
on account of which Seven Thousand Five Hundred and no/100 Dollars (\$7,500.00)
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 7 per cent per annum from
DECEMBER 11, 1971, on the dates and in amounts as follows:Equal monthly installments in the amount of \$67.42, including interest, with
the first said payment due and payable on the 1st day of February, 1978, and
a like payment due on 1st day of each and every month thereafter until the
full remaining balance of both principal and interest be paid. Buyer may
pay the entire remaining balance at any time without penalty.Buyer may receive a partial release from Seller upon the payment to Seller
of \$200.00 per acre cash, which said sum or sums shall be deducted from
whatever the remaining balance shall be at the time of said partial release.

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,

or (B) for investment or business purposes, or for both purposes, or for any other purpose, or for any combination of 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, at 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.Robert Cantoni
216A Soledad Street
Salinas, California 93901

SELLER'S NAME AND ADDRESS

Lawrence E. and Margaret I. Plemons
P. O. Box 152
Beatty, Oregon 97621

BUYER'S NAME AND ADDRESS

After recording return for

Lawrence E. and Margaret I. Plemons
P. O. Box 152
Beatty, Oregon 97621

NAME, ADDRESS, ZIP

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

Lawrence E. and Margaret I. Plemons
P. O. Box 152
Beatty, Oregon 97621

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/roll number _____

Record of Deeds of said county.

Witness my hand and seal of
County affixed.By _____ Recording Officer
Deputy

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, 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 extending 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 reversion in the first party without any declaration of forfeiture or act of entry, or without any other act by first party to be performed and without any right of the second party of declaration 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 \$15,000.00.

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.

Robert Cantoni
Robert Cantoni
Robert Cantoni

SELLER

Lawrence E. Plemons
Lawrence E. Plemons
Margaret I. Plemons
Margaret I. Plemons

BUYERS

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

STATE OF OREGON,

County of Klamath

January 7, 1978

STATE OF OREGON, County of

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Personally appeared

and

Personally appeared the above named
Lawrence E. Plemons and
Margaret I. Plemons, husband
and wife, and acknowledged the foregoing instru-
ment to be their 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 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.

(OFFICIAL
SEAL)

May Blubaugh
Notary Public for Oregon
My commission expires 8-23-81

Notary Public for Oregon
My commission expires:

(SEAL)

Section 4 of Chapter 611, 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."

(continued from reverse side)

(DESCRIPTION CONTINUED)

pursuant to the provisions of the Act of Congress dated February 5, 1948 (62 Stat. 18; 25 U.S.C. 323-328); Public Law 587, dated August 13, 1954, (63 Stat. 718) and as amended by the Act of August 23, 1958 (P.L. 85-731); and Departmental Regulations (25 C.F.R. 161, FR248) and subject to any prior valid existing right or adverse claim.

Title to the above-described property is conveyed subject to all other existing easements for public roads and highways, for public utilities, and for railroads and pipe lines and for any other easements or rights-of-way of record; and there is hereby reserved any and all roads, trails, telephone lines, etc., actually constructed by the United States, with the rights of the United States to maintain, operate, or improve the same so long as needed or used for or by the United States. (Dept. Inst., January 13, 1916, 44 L.D. 513)."

3. Other reservations, restrictions, rights-of-way of record, and those apparent on the land and those common to real estate in the area.

STATE OF CALIFORNIA)
County of Monterey) ss.

JANUARY 18, 1978

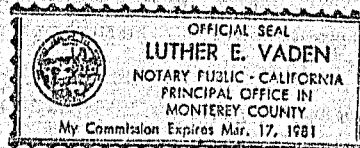
Personally appeared the above-named ROBERT CANTONI and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

Luther E. Vaden
Notary Public for California

(OFFICIAL
SEAL) My Commission expires:

LUTHER E. VADEN - Notary Public Cal
COM. EXP. MARCH 17, 1981 - MONTEREY CO.
425 Main St., Salinas, Calif. 93901



roads, trails, telephone lines, or used for or by the United States, land and those common to real estate in
STATE OF CALIFORNIA, ss.
County of Tulare
Personally appeared the above-named
going instrument to be his voluntary
(OFFICIAL SEAL) My Commission for California
LUTHER E. VIDEN, Notary Public
COM. EX. MARCH 17, 1981 - MONTGOMERY CO.
425 Main St., Salinas, Calif. 93901

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

led for record at request of Mountain Title Co.

this 20th day of January A. D. 1978 at 10:22 o'clock A.M., and

is recorded in Vol. M78, of Deeds on Page 1249

Wm D. MILNE, County Clerk

By Bernetha A. Letoch

Fee \$9.00