

FORM No. 706--CONT'ACT--REAL ESTATE--Monthly Payments (Individual or Corporate) (Truth-in-Lending Series).

THIS CONTRACT, Made this 13th day of October 1973, between CLIFFORD J. EMMICH, 2425 SUMMERS LANE #29, KLAMATH FALLS, OREGON 97601, hereinafter called the seller, and L. D. VAN SICKLE AND ALTA VAN SICKLE, SPRAGUE RIVER, OREGON 97639,

ARTICLE I. 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:

Township 36 South, Range 10 East, Willamette Meridian
Section 3: That part of south 1/2 of Northeast 1/4 that lays
Northeast of the Sprague River Highway.

Subject to: rights, rights of way, easements of record, those apparent on the land and Grantor reserves for Grantee an undivided 1/4 interest in irrigation system and pump for as long as Grantee pays 1/4th of cost of power and maintenance.

for the sum of EIGHTEEN THOUSAND AND NO/100 ***** Dollars (\$18,000.00) (hereinafter called the purchase price), on account of which FOURTEEN HUNDRED AND NO/100 Dollars (\$1,400.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller); the buyer agrees to pay the remainder of said purchase price (to-wit: \$ 16,600.00) to the order of the seller in ~~annual~~ payments at not less than TWELVE HUNDRED SIXTY-TWO AND 40/100 Dollars (\$1,262.40) each.

payable on the 5th day of January, thereafter beginning with the month of January 1975 and continuing payable yearly from this date. 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 6 per cent per annum from October 13, 1973 until paid, interest to be paid concurrently and being included in the minimum monthly payments above required. 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
not now or ever has been used for personal family household or agricultural purposes.

The buyer shall be entitled to possession of said land and, at once, and may retain such possession as long as he is not in default under the terms of this contract. The buyer agrees that all other costs will bear the building and said premises now or hereafter erected on good faith and credit and will not suffer or permit any waste or damage thereto that will breed and promote bad feelings among and all others who may come in contact with the buildings, trees, fence and boundaries between his lots and his neighbors' lots, in disturbing, against and without the will of the seller, all trees, bushes, shrubs, fence posts and property, as well as all other movable and immovable property which may be damaged upon and premises, all property below the same and in part the same, and does that at all times hereafter, he will take full care of all buildings, new or hereafter erected on and premises, or in part thereof, or damage by fire, wind, extended drought, or any unusual
and keep repaired all buildings, new or hereafter erected on and premises, or in part thereof, or damage by fire, wind, extended drought, or any unusual

and it is agreed that the **NONO** shall have all powers of attorney to be granted to the seller as may be necessary to effectuate the intent of this contract, and that he may sue, collect, or otherwise enforce any and all rights and remedies which he may have against the buyer, or his heirs, executors, administrators, successors, assigns, or personal representatives, for and because of part of the debt assumed by this contract, and shall be entitled at the rate already mentioned. However, if any suit is brought by the seller by virtue of such a power of attorney, in

The seller agrees that of his expense and without any extra charge from the late herein, he will furnish and buy a title insurance policy in amount of the amount equal to and purchase price, marked the fifteen and six tenths in the sum of \$1,000,000.00, and pay the same in the seller on or subsequent to the date of this agreement, and except the usual period of exception and the building and other restrictions and covenants now or hereafter, if any. Seller also agrees, that when and purchase price is fully paid and upon request and when surrendered at this agreement, he will deliver a good and sufficient deed conveying said premises in fee simple and the buyer, his heirs and assigns, free and clear of encumbrances as of the date hereof and free and clear of all encumbrances, and date placed, permitted or arising by him or under seller, excepting, however, the said covenants and restrictions and the taxes, encumbrances, being water rents and public charges as resulted by the buyer and further excepting all liens and encumbrances created by the buyer his assigns.

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 payment or payments required of him by any of them, (monthly within ten days of the time limited therein) or fail to keep any agreement herein contained, then the seller at his option 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 rights and interest created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and determine, and the right to possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and vest in said seller without any act of reentry, or any other act of said seller to be performed and without any right of the buyer of return, reclamation or compensation for same, and in case of the purchase of said property as absolute, full and perfect as if this contract and such payments had never been made, and in case of the failure of the buyer to make any payment when due, the seller may sue for the amount of such delinquent payment and for all costs and expenses of collection, and in case of the default of the buyer in making any payment when due, the seller may sue for the amount of such delinquent payment and for all costs and expenses of collection, and in case of such default, the seller shall have the right immediately, or at any time thereafter, to enter upon the land at the rate of rent charged for the same.

The holder further agrees that failure by the holder at any time to require strict observance by the buyer of any provision herein, or his right hereunder to enforce the same, nor shall any waiver by said holder of any breach of any provision herein be held to be a waiver of any breach of any such provision, or as a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 18,000.00 (However, the actual consideration includes other money or value given or promised which is part of the consideration (Indicate which) \$ 0.00)

erations commits or will include, or cause to be included, in any suit or action instituted to foreclose this contract or to enforce any of the provisions hereof, the buyer agrees to pay all costs, expenses, attorney's fees and disbursements of plaintiff 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 sums as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; if either of the undersigned shall desire to make any alterations or additions thereto, he may do so, and affix his signature thereto.

described 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.

(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 reseller, as such word is defined below, in Article 2, in the Act and Regulation, Z, the seller MUST comply with the Act and Regulation by making certain disclaimers for this purpose, see Section 7(e) from the 1988 Act or similar unless the contract will become a first lien to finance the purchase of a dwelling in which event use Stevens Note Form No. 1307 or similar.

NOTE: The sentence between the two
italics, if not applicable, should be
deleted. See Oregon Revised Statutes,
Section 9.1.010. (Statute unconstitutional
and unenforceable)

KNOW ALL MEN BY THESE PRESENTS, That the undersigned, for the consideration hereinafter stated, hereby grants, bargains, sells, assigns and sets over unto JAMES R. DE BAUN, AS TRUSTEE PURSUANT TO DECLARATION OF TRUST DATED SEPTEMBER 7, 1972, 1906 LINNET, TARZANA, CALIFORNIA his heirs, successors and assigns all of the vendor's right, title and interest in and to that certain attached, unrecorded contract dated OCTOBER 13, 1973, between CLIFFORD J. EMMICH, 2425 SUMMERS LANE #29, Klamath Falls, ORE. 97601 as seller, and L.D. VAN SICKLE AND ALTA VAN SICKLE, SPRAGUE RIVER, OREGON 97639 as buyer, for the sale and purchase of the following described real estate in Klamath County, Oregon:

Township 36 South, Range 10 East, Willamette Meridian
Section 3: That part of Section 1/2 of Northeast 1/4 that
lays Northeast of the Sprague River Highway .79 Acres N/L
Subject to: rights, rights of way, easements of record,
those apparent on the land Grantor reserves for Grantee
an undivided 1/4 interest in irrigation system and pump for
as long as Grantee pays 1/4th of cost of power and maintenance.

together with all the right, title and interest of the undersigned in and to all moneys due and to become due on said contract; the undersigned hereby expressly covenants and warrants to the assignee above named that the undersigned is the owner of the vendor's interest in the real estate described in said contract of sale and that the unpaid principal balance of the purchase price thereof is not less than \$16,600.00 with interest paid thereon to October 13, 1973.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$18,000.00.
(However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration indicate which.)

In construing this assignment, it is understood that if the context so requires, the singular shall be taken to mean and include the plural, the masculine shall include 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 one or more individuals and/or corporations.

IN WITNESS WHEREOF, the undersigned assignor has hereunto set his hand; if the undersigned is a corporation, it has caused its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its board of directors.

DATED: 5/29/78

1978

OFFICIAL SEAL

CLIFFORD J. EMMICH

Klamath

(If executed by a corporation,
affix corporate seal.)California
STATE OF OREGON,

County of LOS ANGELES

May 29, 1978

Personally appeared the above named

CLIFFORD J. EMMICH

and acknowledged the foregoing instrument
his voluntary act and deed.Before me:
P. D. Milne
Notary Public for Oregon

My commission expires:

STATE OF OREGON, County of

Klamath

1978

Personally appeared

and

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:

Notary Public for Oregon

My commission expires:

NOTE—The sentence between the symbols (), if not applicable, should be deleted. See Chapter 404, Oregon Laws 1967, as amended by the 1967 Special Session.

Assignment of CONTRACT			
DOCKET NO.	EMMICH		
	TO		
	DE BAUN		
WHEN RECORDED RETURN TO			
<i>Box 373 Sprague River Ore - 97639</i>			
I hereby certify that the within instrument was received and filed for record on the <u>20th</u> day of <u>January</u> , 19 <u>78</u> , at <u>12:36</u> o'clock <u>P</u> M. and recorded on Page <u>1262</u> in Book <u>M78</u> Records of <u>Deeds</u> of said County.			
WM. D. MILNE, County Clerk By <i>Sherman H. Lettsch</i> Deputy Fee <u>\$6.00</u>			