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-140	02 4	4527	CONTRACT—	-REAL ESTATE	ol. 18 P	age 4753
TH	IIS CONTRACT John May	, Made this	21st day	of Feb	nary	, 19 78 , betwe
					, h	ereinafter called the sell
and	. ⇒ o John	R. Wells			h	ereinafter called the buy

portion of the Nanwanwa of Section 34, Township 34 South, Range 7 of the Willamette Meridian, lying Easterly of the Chiloquin-Klamath y Highway, EXCEPT THEREFROM the North 326 feet thereof, Klamath y, Oregon. ct, however, to the following: ights of the public in and to any portion of said premises lying

n the limits of roads and highways. nrecorded Contract of Sale dated October 24, 1970 by and between 2. Unrecorded Contract of Sale dated October 24, 1970 by and between Eugene K. Bowers and Dorinne Bowers, husband and wife, Sellers, and John Mayer, Buyer, which was assigned by instrument dated April 28, 1973 to Jane's Paradise Acres, Inc., an Oregon corporation, by Eugene K. Bowers and Dorinne Bowers, husband and wife, which assignment was unrecorded, which Buyer herein does not assume and agree to pay, and Seller further covenants to and with Buyer that the said prior Contract shall be paid in full prior to, or at the time this contract is fully paid and that said above described real property will be released from the lien of said contract upon payment of this contract.

for the sum of No 100ths Thousand Two Hundred Fifty and for the sum of No/100ths—

(hereinafter called the purchase price), on account of which Two Thousand Five Hundred and Dollars (\$2,500.00) 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 per uninder of Ann No/100THS—

o the seller of seller); the buyer agrees to pay the remainder of said purchase price (to-wit: \$ 10,750.00 of the seller in monthly payments of not less than ONE HUNDRED AND NO/100THS--Dollars (\$ 100.00) each, or more, prepayment without penalty) each, or more, prepayment without penalty

payable on the 15th day of each month hereafter beginning with the month of March and continuing until said purchase price is fully paid. 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 87 per cent per annum from February 15, 1978 until paid, interest to be paid monthly 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 *(A) primarily for buyer's personal, family, household or agricultural purposes, *(B) for an organization or fewer it buyes is a natural person) in deer business or correspond to the property of th

the buyer shall be entitled to possession of said lands on February 15.

The buyer shall be entitled to possession of said lands on February 15.

he is not, in default under the terms of this contract. The buyer agrees that at all times he received in good condition and repair and will not sufter or permit any waste or strip there exceed in good condition and repair and will not sufter or permit any waste or strip there are all other liens, and save the seller harmless thereform and reimburse seller for all costs as such liens; that he will pay all taxes hereafter levied against said property, as well as all waster lawfully may be imposed upon said premises, all promptly before the same or any part insure and keep insured all buildings now or hereafter exceed on said premises against loss of vill keep the buildings on said premises. It that he will keep said premises Ire dattorney's lees incurred by him in deletter rents, public charges and municipal

their respective interests may appear and all policies of insurance to be delivered to the seller as soon as insured. Now it the buyer shall fail to p such liers, 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 at one of become a part of the delivered by this contract and shall bear interest at the rate aloread, without waiver, however, of any right at the seller for buyer's breach of contract.

The seller agrees that at his expense and within days from the date hereof, he will lurnish unto buyer a title insurance polic marginal for a subject to the date of this agreement of the safet of this agreement and printed exceptions and the building and other restrictions and consenents now of record, it any. Seller and other safet was and except the usual printed exceptions and the building and other restrictions and consenents now of record, it any. Seller and other safet prices is fully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient developments in the simple unto the buyer, his heirs and assigns, tree and clear of encumbrances as of the date hereof and tree and clear of encumbrances are sufficiently prices. The safe exements and restrictions and the taxes, thus 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; see this purpose, use Stevens-Ness Form No. 1308 er, similar unless the control will become a first lien to finance the purchase of a dwelling in which event use the seven less form No. 1308 er, similar unless the control.

RECORDER'S USE

John Mayer 1138 East 87th Place Los Angeles, California SELLER'S NAME AND ADDRESS John R. Wells P. O. Box 151 Chiloquin, Oregon 97624 BUYER'S NAME AND ADDRESS After recording return to: Winema Real Estate Box 376 Chiloquin, Oregon 97624 NAME, ADDRESS, ZIP Until a change is requested all fax statements shall be sent to the following address P. O. Box 151

NAME, ADDRESS, ZIF

Chiloquin, Oregon 97624

STATE OF OREGON.

Kan County of I certify that the within instru-

ment was received for record on the , 19....., day of

o'clockM., and recorded at in book on page or as

tile/reel humber. Record of Deeds of said county.

Witness my hand and seal of County affixed.

> Recording Officer Deputy

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And it is understood and agreed between said parties that time is of the essence of this contract, and in case the buyer shall lait bove required, or any of them, punctually within 20 days of the time limited therefor, or fail to keep any agreement herein contained, ption shall have the following rights: (1) to declate this contract null and void, (2) to declate the whole unpaid principal balance of sain tentered at once due and payable, (3) to withdraw said deed and other documents from escrow and/or (4) to foreclose this tentered that the sain is any of such cases; all rights and interest created or then esisting in lavor of the buyer as against the seller hereunder shall termine and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert establish of the content of the purchase of said property as absolutely, fully and perfectly as if this contract and such payments had never use of such default all payments theretofore made on this contract are to be retained by and belong to said seller as the agreed and resemises up to the time of such default, and the said seller, in case of such default, shall have the right immediately, or at any time the land altoreasid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenant elonging. CHATPANIA CAMPARATAN true and actual consideration paid for this transfer, stated in terms of dollars, is \$13,250.00 (Moneyer-the less includes other graphicly according a premined which is The Indicensities in the total court may adjudge reasonable as atterney's less to be allowed the prevailing party in said suit or action and it an appeal is taken from any greater of auch trial court, the losing party less to be allowed the prevailing party in said suit or action and if an appeal is taken from any greater or decree of such trial court, the losing party further promises to pay such sum as the appellate court shall adjudge reasonable as the prevailing a contraint, this contract, it is understood that the seller or the buyer, may be more than one person or a corporation; that if the context so requires, angular pronoun shall be taken to mean and include the plural, the masculine, the leminine and the neuter, and that generally all grammatical changes to be made, assumed and implied to make the provisions hereof apply quality to corporations, and to individuals.

This agreement shall bind and insure to the benefit of its at the circumstance may require, not only the immediate parties hereto but their respectives, accounts, administrators, personal representatives, successors in interest and assigns as well. IN WITNESS WHEREOF, said parties have executed this instrument in triplicate; 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. Mayer John John Mayer NOTE—The sentence between the symbols (), If not applicable, should be deleted. See OSS 93.030). STATE OF OREGON, STATE OF OREGON, County of County of Klamath , 19. 78 Personally appeared Personally appeared the above named.

John R. Wells each for himself and not one for the other, did say that the former is thepresident and that the latter is thesecretary of and acknowledged the foregoing instruand that the seal allixed 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 seknowledged said instrument to be its voluntary act and deed. (OFFICIAL Palore the SEAL) Belore me: Notars Public for Oregon
My commission expires 12-20-78 (SEAL) द्रा अंबंद्रार भावस्य पुरुदान Notary Public for Oregon My commission expires: ORS 33.55 (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 and the parties are bound, shall be acknowledged, in the manner provided for acknowledgement of deeds, by the conveyor of the title to be ce. Such instruments, or a memorandum thereof, shall be recorded by the conveyor not later than 15 days after the instrument is executed and the plane bound thereby. ORS 93.990(3) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100. The section the line of said contract and present of the section of said section of sections and section of sections and sections and section of sections and sections are sections and sections and sections and sections and sections are sections and sections and sections are sections are sections. BE IT REMEMBERED, That on this 2/ day of before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above. Esset of the Hillings of Metidien Tilling official seal the day and year last above written. ames scriped frem out bromeer entired to ... Notary Pu Notary Public for GARME California OPPLICAL SEAL
ANNA JAMES
HOTATI FUSIO - CALIFORNIA
HOTATI FUSIO - CALI 731713 Onstantopa J. Konta THIS CONSERCT FREE UPS LOS ANGELES COUNTY My Commission Expires April 10, 1978 STATE OF OREGON; COUNTY OF KLAMATH; ss. I hereby certify that the within instrument was received and filed for record on the _ A.D., 19 78 at 3:28 o'clock P M., and duly recorded in Vol M78 Deeds on Page <u>4753</u> WM. D. MILNE, County Clerk, FEE \$6.00 By Gernethan Lelith