

THIS CONTRACT, Made this 21st day of February, 1978, between
John Mayer

and **Clarence R. Wells**, hereinafter called the seller,

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:

The Northerly 326 feet of the N $\frac{1}{2}$ NW $\frac{1}{4}$ Section 34, Township 34 South, Range 7 East of the Willamette Meridian, lying Easterly of the Chiloquin-Klamath Agency Highway, Klamath County, Oregon.

Subject, however, to the following:

1. Rights of the public in and to any portion of said premises lying within the limits of roads and highways.
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 Thirteen Thousand Two Hundred Fifty and No/100ths Dollars (\$13,250.00) (hereinafter called the purchase price), on account of which Two Thousand Five Hundred and No/100ths 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 purchase price (to-wit: \$10,750.00) to the order of the seller in monthly payments of not less than ONE HUNDRED AND NO/100THS Dollars (\$100.00) each, or more, prepayment without penalty

payable on the 15th day of each month hereafter beginning with the month of March, 1978, 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 8% 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 the organization or purpose to be used for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on February 15, 1978, 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, now or hereafter erected, in good condition and repair and will not suffer or permit any waste or strip thereof; that he will keep said premises free from mechanic's 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

not less than \$30 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 through or under seller, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assured 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 Farm No. 1306 or similar unless the contract will become a first lien to finance the purchase of a dwelling in which event use Stevens-Ness Farm No. 1307 or similar.

John Mayer
1138 East 87th Place
Los Angeles, California

SELLER'S NAME AND ADDRESS

Clarence 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 tax statements shall be sent to the following address.

P. O. Box 151
Chiloquin, Oregon 97624

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

SPACE RESERVED
 FOR
 RECORDER'S USE

4756
The true and actual consideration paid for this transfer, stated in terms of dollars, is \$13,250.00. (However, the actual consideration paid for this transfer, stated in terms of dollars, is \$13,250.00.)
In case suit or action is instituted to foreclose this contract or to enforce any provision hereof, the losing party in said suit or action agrees to pay such sum as the trial court may adjudge reasonable as attorney's fees to be allowed the prevailing party in said suit or action and if an appeal is taken from any judgment 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 party'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 or a corporation; that if the contest 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.
This agreement shall bind and inure to the benefit of, as the circumstances may require, not only the immediate parties hereto but their respective heirs, executors, 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.
John Mayer
Clarence R. Wells

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON,

County of Klamath ss.

March 10, 1978

Personally appeared the above named
Clarence R. Wells

STATE OF OREGON, County of ss.

Personally appeared

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

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

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires 12-22-78

Notary Public for Oregon

My commission expires:

(SEAL)

ORS 93.635 (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 conveyer of the title to be conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyor not later than 15 days after the instrument is executed and the parties are bound thereby.
ORS 93.990(3) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)

STATE OF OREGON

County of Los Angeles ss.

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 21 day of Feb, 1978,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named John Mayer

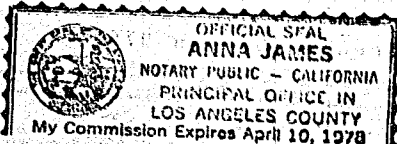
known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Anna James

Notary Public for California

My Commission expires



STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 13th day of March A.D., 1978 at 3:28 o'clock P.M., and duly recorded in Vol. M78 of Deeds on Page 4755

FEE \$0.00

WM. D. MILNE, County Clerk

By Berntha D. Kelsch Deputy