

A- 28854

45052

CONTRACT

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Until a change is requested, all
tax statements shall be forwarded
to the purchaser at:

Douglas E. Stumbaugh

P.O. Box 209

Crescent, Oregon.

Seller: DOROTHY J. PENGGRAPH, formerly Dorothy J. Mross

Buyer: DOUGLAS E. STUMBAUGH and BILLIE JEAN STUMBAUGH

Agreement.

Seller agrees to sell and Buyer agrees to buy personal
property and real property described as:

personal property - see Exhibit "A" attached

real property - see Exhibit "B" attached

By this agreement, Seller hereby sells her interest in
a Contract of Sale and Security Agreement between Juanita M.
Sokon and Dorothy J. Mross, now Dorothy J. Pengraph, dated
April 1, 1975, covering the following property:

see attached Exhibits "A" and "B"

in consideration of the covenants as stated herein, Seller
agrees to sign a Novation between Seller, Buyer and Juanita M.
Sokon removing Seller from the Contract of Sale and Security
Agreement dated April 1, 1975.

Purchase Consideration. \$17,000.00 and signed Novation
dated January 5, 1978

Terms.

The Purchaser shall pay \$4,000.00 per year. The first

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26
1800

payment shall be due at the closing, upon the signing of this agreement. The remaining payments will be due on January 15, of each succeeding year.

There shall be no interest due on this sum.

Buyer may prepay at any time without penalty.

Allocation of Purchase Price. The total purchase price, including the amounts owed on the Contract between Juanita M. Sokon and Dorothy J. Mross, now Dorothy J. Pengraph, and this Contract between Seller and Buyer, shall be allocated as follows:

Real property - \$14,000.00

Buildings - \$21,000.00

Fixtures and Equipment - \$9,000.00

Warranty of Possession.

Buyer shall be entitled to possession of said premises on the date of this Contract.

Warranties. Seller warrants that:

The unpaid principal balance on the Original Contract of Sale between Juanita M. Sokon and Dorothy J. Mross, now Dorothy J. Pengraph, is \$27,018.80.

Said contract of sale is valid and current in every respect and Dorothy J. Pengraph, formerly Dorothy J. Mross, has performed all terms and conditions required of her, without default.

The property which is subject to said contract of sale is free and clear of all encumbrances except said contract

and easements, restrictions and rights of way of record.

There are no outstanding debts that would require filing of Notice to Creditors under the Bulk Sales Act as required by the Oregon Revised Statutes governing bulk transfers.

Personal Property.

Seller warrants that all the personal property, equipment and fixtures, contained in the Contract dated April 1, 1975 is on the premises and is in good working order.

Payment of Taxes and Other Liens.

Buyer shall pay all taxes beginning as of the date of closing. Seller shall be responsible for all taxes prior to that date.

Title Insurance.

Prior to the execution of this Agreement Seller shall deliver a Purchaser's Title Insurance Policy in the amount of \$30,000.00 insuring Purchaser that she has a marketable title, free and clear of liens and encumbrances excepting those matters contained in the usual printed exceptions in such title insurance policies, easements, conditions and restrictions of record, liens and encumbrances herein specified and the underlying Contract of Sale and Security Agreement between Juanita M. Sokon and Dorothy J. Mross, now Dorothy J. Pengraph.

Payment of Court Costs.

If suit or action is instituted to enforce any of the

provisions of this contract for any purpose, the prevailing party shall be entitled to such sums as the court may adjudge reasonable as attorneys' fees in said suit or action in any court including any appellate court in addition to costs and disbursements provided by statute. Prevailing party shall also recover the cost of current title examination.

Interpretation.

The paragraph headings used herein are for convenience only and shall not be resorted to for interpretation of this agreement. Whenever the context so requires, the masculine shall include the feminine, and the plural shall include the singular and the singular the plural.

Dated this 24 day of February, 1978.

Seller.

DOROTHY J. PENGGRAPH,
formerly Dorothy J. Moss

Buyer.

DOUGLAS E. STUMBAUGH

BILLIE JEAN STUMBAUGH

STATE OF OREGON)

) ss.

County of Deschutes)

Personally appeared the above named DOUGLAS E. STUMBAUGH and BILLIE JEAN STUMBAUGH, husband and wife, and acknowledged the foregoing instrument to be their voluntary deed. BEFORE ME

Dining Dishes and Utensils:

5486

____ Electric Slicer
____ Freezer
____ Crystal Tips Ice Cuber
____ Tyler Glass Door Reach-In
____ U.S. Range, 36" Grill, 2 Burner
____ 3 Comp. Sinks
____ S. Steel Hood, com w/exhaust stack & blower, grease filters install
____ Range Guard Fire Ex. System, designed & installed
____ Frialator Gas French Fryer
____ Star Sandwich Bar
____ Sweden Ice Cream Machine
____ Cash Master Register
____ Two Burner Soup Well
____ Cooler & Duct Work
____ Toaster
____ Mixing Faucet
____ Dipper Well
Tables and Chairs:

____ Gas Stove (Heater)

Miscellaneous

EXHIBIT "A"

A parcel of land in the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 30, Township 24 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at the point of intersection of the Northerly line of Hill Street, according to the recorded plat of Crescent, extended Northwesterly, and the Westerly line of the Dalles-California Highway as described in deed from B. G. Steevens and Emma Steevens to State of Oregon, dated April 10, 1943, recorded in Book 154 at page 556, Deed Records of Klamath County, Oregon, which said Westerly line of said highway is also 50 feet distant Westerly from (when measured at right angles to) the relocated center line of said highway; thence Westerly along said extension of North line of Hill Street, a distance of 255 feet to the Easterly right of way line of Riverview Street thence Northeasterly 150 feet; thence Southeasterly 255 feet to the westerly right of way line of the Dalles-California Highway; thence Southwesterly along said Westerly right of way line 150 feet to the point of beginning.

EXHIBIT "B"

STATE OF OREGON; COUNTY OF KLAMATH, ss.

Filed for record at request of Klamath County Title Co.this 22nd day of March A. D. 1978 at 3:43 o'clock P. M.duly recorded in Vol. M78, of Deeds on Page 5482

Wm. D. MILNE, County Clerk

By Bernard J. Heloch

Fee \$18.00

Return to
Van Vactor & Kalk
301 NW Greenwood Ave.
Bend, Ore
97701