

THIS CONTRACT, Made this 23rd day of March Vol. 78 Page 5665
ANNA MOHAMED, now known as ANNA PETRUSIK, 1978, between
and GARY SWANSON

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 de- scribed lands and premises situated in KLAMATH County, State of OREGON, to-wit:

SEE EXHIBIT "A"

for the sum of Twenty-Four Thousand and no/100-----Dollars (\$24,000.00) (hereinafter called the purchase price), on account of which Three Thousand and no/100----- Dollars (\$3,000.00) 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: \$ 21,000.00) to the order of the seller in monthly payments of not less than Two Hundred Nine and no/100----- Dollars (\$ 209.00) each,

payable on the 1st day of each month hereafter beginning with the month of May, 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 March 23, 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 pro- rated 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,

The buyer shall be entitled to possession of said lands on 19-----, 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 here- after 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 \$ 24,000.00 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 10----- days from the date hereof, he will furnish unto buyer a title insurance policy in- suring (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 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 by, through or under seller, excepting, however, the said easements and restrictions and the taxes, municipal 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.

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 payments above required, or any of them, punctually within ten days of the time limited therefor, 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 interests above described and all other rights acquired by the buyer hereunder shall utterly cease and determine and the right to the possession of the premises above described and all other rights acquired by the buyer of return reclamation or compensation for moneys paid or on account of the purchase of said property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in case of such default all payments theretofore made on this contract are to be retained by and belong to said seller as agreed and reasonable rent of said premises 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 thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging.

The buyer further agrees that failure by the seller at any time to require performance by the buyer of any provision hereof shall in no way affect his right hereunder to enforce the same, nor shall any waiver by said seller of any breach of any provision hereof be held to be a waiver of any suc- ceeding 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 \$ 24,000.00. In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the buyer agrees to pay such sum as the 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 the 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.

In continuing this contract, it is understood that the seller or the buyer may be more than one person; that if the contract so requires, the singu- lar 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 un- dersigned 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.

GARY SWANSON

Blair M. Henderson
ANNA MOHAMED, now known as ANNA PETRUSIK

*Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable. If war- ranty (A) is applicable, Stevens-Noss Form No. 1308 or similar MUST be used for disclosures under the Truth-in-Lending Act and Regulation Z unless the contract will become a first lien to finance the purchase of a dwelling in which event use Stevens-Noss Form No. 1307 or similar.

NOTE: The sentences between the symbols (C), if not applicable, should be deleted; see Oregon Re- vised Statutes, Section 93.030. (Material acknow- ledgment on reverse).

STATE OF OREGON,

County of Klamath

} ss.

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

BE IT REMEMBERED, That on this 23 day of March 19 78,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Blair M. Henderson, attorney in fact for ANNA MOHAMED, now
known as ANNA PETRUSIK, and GARY SWANSON

known to me to be the identical individual_s described in and who executed the within instrument and
acknowledged to me that they 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.

DCN-A JOSLIN
Notary Public for Oregon
My commission expires

Anna Joslin
Notary Public for Oregon.
My Commission expires 1-23-82

EXHIBIT "A"

DESCRIPTION:

Lot 2, in Block 2, FIRST ADDITION TO ALTAMONT ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SUBJECT TO:

1. The premises herein described are within and subject to the statutory powers, including the power of assessment, of South Suburban Sanitary District.

2. The premises herein described are within and subject to the statutory powers, including the power of assessment, of Klamath Irrigation District.

3. Reservations, restrictions and easements as contained in Deed recorded April 19, 1929, Deed Volume 85, Page 573, Nassau Co. to Albert Santori et us, to wit:

"rights-of-way, if any, heretofore conveyed to the United States for canals, ditches or laterals for irrigation or drainage and maintenance charges or liens for water or drainage of the Klamath Irrigation District. The right is hereby reserved to enter upon, construct and maintain irrigation ditches for the purpose of conveying irrigation water along the property lines of the above-described property."

AND FURTHER SUBJECT TO:

A Contract of Sale between Orval M. English and Maribel R. English, husband and wife; and Abdul & Anna Mohamed, husband and wife, presently escrowed at First National Bank, Klamath Falls, Oregon, with an unpaid balance of approximately \$8228.00, which contract seller will assume and pay and hold purchaser harmless therefrom. *G.S.*

STATE OF OREGON; COUNTY OF KLAMATH; ss.

led for record ~~at request of~~

this 24th day of March A. D. 1978 at 4:52 clock PM., and
fully recorded in Vol. M78, of Deeds on Page 5665

Wm D. MILNE, County Clerk

By Bernard J. Deloach

Fee \$9.00

EXHIBIT "A"

*Return to
Blair M. Henderson
325 Main
K Falls.
B.H.*