

TK

46004

CONTRACT—REAL ESTATE

Vol. 78 Page 6814

THIS CONTRACT, Made this 22 day of APRIL, 1978, between

WILLIAM H. JONES, hereinafter called the seller,
and MICHAEL J. GOMAR & SHIRLEY A. GOMAR
(JOINT TENANTS), 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 CLATSOP County, State of OREGON, to-wit:

40 ACRES - NW 1/4 of NW 1/4
SECTION 18 TOWNSHIP 37S RANGE 15E

for the sum of FIFTEEN THOUSAND Dollars (\$ 15,000.00)
(hereinafter called the purchase price), on account of which ONE THOUSAND
Dollars (\$ 1,000.00) 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: \$ 14,000.00) to the order
of this seller in monthly payments of not less than ONE HUNDRED
Dollars (\$ 100.00) each, MONTHLY

payable on the 1st day of each month hereafter beginning with the month of MAY 1, 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 6 per cent per annum from
MAY 1, 1978 until paid, interest to be paid MONTHLY and * (in addition to
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,
(B) not primarily for investment or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on APRIL 22, 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 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 \$ N/A 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
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 N/A days from the date hereof, he will furnish unto buyer a title insurance policy in-
suring (in accordance with the standard form of the title insurance company) the title in said premises in the seller on or subsequent to the date of this agreement,
have and extend the usual covenants, conditions and restrictions of said policy, and shall cause the same to be recorded, 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 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.

(Continued on reverse)

*IMPORTANT NOTICE: Buyer, by taking up, whichever phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable and if the seller is
a creditor, or, next, word is changed in the Trust-Indenture, Set and Registration 2, the seller MUST comply with the Act and Regulation by making required disclosures;
for this purpose, see Bureau Form No. 1120 or similar unless the contract will become a first lien to finance the purchase of a dwelling in which event use
Stevens-Form No. 1207 or similar. It is understood that the right of the lender to take action upon the contract shall not be affected by this notice.

WILLIAM H. JONES
Rt. Box 622
Box 97622

MICHAEL J. & SHIRLEY A. GOMAR
Rt. Box 274
Box 97622

After recording return to:
WILLIAM H. JONES
Rt. Box 622
Box 97622

Unit's change is required and the following address:
MICHAEL J. & SHIRLEY A. GOMAR
Rt. Box 274
Box 97622

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,
County of _____
I certify that the within instru-
ment 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

978 APR 10 AM 10 24

54
600

And the undersigned 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 of the premises 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 due and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases, the buyer shall be deemed to have waived in favor of the seller 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 hereunder shall revert to and revert in said seller without any act or assent of the purchaser 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 thereunder made on this contract are to be retained by and belong to said seller as the 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 premises above described without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereon belonging.

WICHBER 2: E ZHIBETA H GOWES
MICHBER 4: ZONE

The total actual consideration paid for this transfer, stated in terms of dollars, is \$15,000.00.
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 award reasonable 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 construing this contract, it is understood that the seller or the buyer may be more than one person; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine 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 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.

Seller: Wilfred H. Jones Buyer: Michael J. Gomez
Shirley A. Gomez

STATE OF OREGON, County of CLATSOP, ss.
I, Notary Public for Oregon, do hereby certify that the foregoing instrument was duly executed by the parties thereto in my presence, and that the seal of said Notary Public is hereunto affixed.

Personally appeared the above named Michael J. Gomez and Shirley A. Gomez, 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 the above named corporation.

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

Notary Public for Oregon
My commission expires: 1978

Section 4 of Chapter 518, Oregon Laws 1975, provides:
(1) All instruments conveying to convey fee simple in 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 owner of the title being conveyed. Such acknowledgment, or acknowledgment thereof, shall be attested by the conveyer not later than 15 days after the instrument is executed and the parties are bound thereby.
(2) Violation of subsection (1) of this section is a misdemeanor.

STATE OF OREGON; COUNTY OF KLAMATH; ss.
led for record 10th day of April A. D. 1978 at 10:20 o'clock A.M., and
July recorded in Vol. 178, of Books on Page 6814

W.D. MILNE, County Clerk
Barbara H. Finch

WICHBER 2: E ZHIBETA H GOWES
MICHBER 4: ZONE

THIS CONTRACT MADE AND SIGNED BY THE PARTIES HERETO
1978