

THIS CONTRACT, Made this 15th day of February, 1978, between Barbara Jean Kezar and Thomas J. Krol and Kathleen S. Krol, husband and wife

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: That portion of W 1/2 NW 1/4 of Section 8, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows: Commencing at a point on the Northwestern line of the Weed-Klamath Falls Highway, which lies Northeasterly thereon a distance of 460 feet from the intersection of the Northwestern line of said highway with the Northeasterly line of the County Road conveyed to Klamath County by deed recorded in Volume 132 at page 543, Deed Records of Klamath County, Oregon and thence run North 51° 19 1/2' West and parallel with the Northeast line of the County Road a distance of 320 feet; thence North 38° 40 1/2' East parallel with said highway line a distance of 100 feet; thence Southeasterly and parallel with the initial line of this description 320 feet to said highway line; thence run along said highway line Southwesterly a distance of 100 feet to the point of beginning. Subject, however, to the following: 1. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways. (for continuation of this document see reverse side of this contract)

for the sum of Twenty-Two Thousand Four Hundred Fifty-Dollars (\$22,452.54) (hereinafter called the purchase price), on account of which One Thousand Five Hundred and Dollars (\$1,500.00) 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: \$20,952.54) to the order of the seller in monthly payments of not less than ONE HUNDRED EIGHTY-TWO and 86/100THS Dollars (\$182.86) each, plus 1/12 of an amount sufficient to cover annual property taxes. Prepayment penalty. \$5,000.00 payable on the 5th 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 9 1/4 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 of which the buyer is a member or 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 \$ full insurable value 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 fire, theft, water rents, taxes, or charges or to procure and pay for such insurance, the seller may do so and any payment 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 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: 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, 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 Form No. 1300 or similar unless the contract will become a first lien to finance the purchase of a dwelling in which event use Stevens-Ness Form No. 1307 or similar.

Kezar
SELLER'S NAME AND ADDRESS
Krol
BUYER'S NAME AND ADDRESS
After recording return to:
MHC So 6th
NAME, ADDRESS, ZIP
Until a change is requested all tax statements shall be sent to the following address:
Mr. & Mrs. Thomas J. Krol
2050 Greenup St
Klamath Falls Oregon 97601
NAME, ADDRESS, ZIP

STATE OF OREGON,
County of
I certify that the within instrument was received for record on the day of 1978 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

2007

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 succeeding 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 \$22,452.54. However, the actual consideration consists of or includes other property or value given or promised which is ^{part of the} consideration (indicate which):

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.

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.

Thomas J. Krol
Kathleen S. Krol

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

STATE OF OREGON,)
County of Klamath) ss
February 19 78.

Personally appeared the above named
~~Barbara Jean Kozar~~, Thomas J.
Krol and Kathleen S. Krol

and acknowledged the foregoing instru-
ment to be their voluntary act and deed.

Re: James E. Jones
(OFFICIAL SEAL)

Notary Public for Oregon 7-19-78
My commission expires

CALIFORNIA
STATE OF OREGON, County of SAN BERNARDINO
Feb 28 1978

[illegible]

Notary Public for ~~Orange~~ **CALIFORNIA**
My commission expires:

GRS 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 conveyor 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)

2. Right of way along the county road for the transmission of electric current and power, and incidentals as conveyed to California Oregon Power Company by instrument recorded July 7, 1925 in Volume 68, page 107. Deed Records of Klamath County, Oregon. (See changes given to

3. Trust Deed, including the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advances as may be provided therein.

as may be provided therein.
Dated: August 5, 1976
Recorded: August 26, 1976
Volume: M76, page 13340, Microfilm Records of Klamath County,
Oregon
201-250-00

Oregon
Amount: \$21,350.00
Grantor: Barbara Jean Kezar, a single woman
Trustee: Transamerica Title Insurance Company
Beneficiary: Equitable Savings and Loan Association, which Buyers
do not assume and agree to pay, and Seller further covenants to and
with Buyers that the said prior Trust Deed 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
mortgage upon payment of this contract unless said Trust Deed is assumed
by Buyers at a later date.

It is expressly covenanted and agreed by and between Seller and Buyers that a default by Buyers in the performance of this contract shall constitute a default under the terms and provisions of the contract held in escrow number _____ in the sum of \$3,947.46, at Mountain Title Company, so as

a deposit under the terms and provisions of the contract held in escrow number _____ in the sum of \$3,947.46, at Mountain Title Company, so as to entitle the Seller to the return of the documents therein deposited. It is further understood and agreed that Buyers shall be charged a prepayment penalty the same one Equitable Savings and Loan would charge in the event this contract is prepaid by Buyers.

It is further agreed by the parties that when the contract in the sum of \$3,947.46 has been paid in full, then the Buyers may assume the above-entitled Trust Deed subject to the approval of Equitable Savings and Loan Association. Buyers to pay cost of assumption and are to receive any money held in the reserve account at Equitable at time of assumption. In the event taxes and fire insurance premiums increase the payments are to be increased accordingly upon agreement between the parties.

7007

4496

THIS DOCUMENT IS BEING RE-RECORDED TO CORRECT AMOUNT OF PAYMENTS.

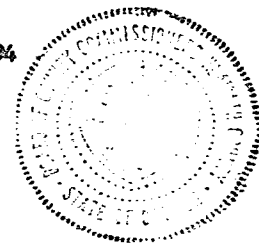
STATE OF OREGON; COUNTY OF KLAMATH, ss.

Filed for record at request of Mountain Title Co.this 9th day of March A. D. 19 78 at 12:12 o'clock P M., orduly recorded in Vol. M78, of Deeds on Page 4494

WM. D. MILNE, County Clerk

By Bernice H. Helich

Fee \$9.00

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 12th day of
April A.D., 19 78 at 9:50 o'clock A M., and duly recorded in Vol. M78,
 of Deeds on Page 7005.

FEE \$9.00

WM. D. MILNE, County Clerk

By Bernice H. Helich Deputy