

46210

THIS CONTRACT, Made this 1st day of February, 1978, between Donald E. Bailey and David L. Pamel and Helen Pamel, husband and wife

Vol. M Page 7102

hereinafter called the seller, hereinafter called the buyer,

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 Westerly 300 feet of the Easterly 450 feet of the Southerly 150 feet of that portion of Government Lot 16, in Section 7, Township 35 South, Range 7 East of the Willamette Meridian, lying Westerly of Highway #427, RESERVING THEREFROM an easement over the Northerly 15 feet thereof for access to and from the lakeshore, Klamath County, Oregon.

1. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads and highways.
2. Reservations as contained in Land Status Report recorded March 30, 1959 in Volume 311, page 118, Deed Records of Klamath County, Oregon, to-wit:

The following reservations are made: (1) Agreement entered into on April 28, 1925, between Carlos Blair, a single man, party of the first part, and The California Oregon Power Company, a California corporation, party of the second part, wherein the party of the first part gives and grants to the party of the second part the perpetual right, privilege and easement of raising and/or lowering the water level of Upper Klamath Lake in its operation of the dam and/or regulation and control of the water levels of said lake between elevations of 4137 feet and 4143.3 feet above sea level. Consideration paid to the party of the first part is \$100.00. (2) Right of way to Klamath County Court for Dalles-California Highway (continue on reverse side) for the sum of Six thousand and no/100th - - - - - Dollars (\$ 6,000.00) (hereinafter called the purchase price), on account of which Two thousand and no/100th Dollars (\$2,000.00) 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: \$ 4,000.00) to the order of the seller in monthly payments of not less than Eighty and no/100th - - - - - Dollars (\$ 80.00) each, or more, prepayment without penalty,

payable on the 1st 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 1, 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. The buyer shall be entitled to possession of said lands on closing, 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.

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 items, water rents and public charges so assumed by the buyer and further excepting all liens and encumbrances created by the buyer or his assigns.

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-Hess Form No. 1306 or similar unless the contract will become a first lien to finance the purchase of a dwelling in which event use Stevens-Hess Form No. 1307 or similar.

(Continued on reverse)

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

HTC Attn: Barb

NAME, ADDRESS, ZIP

David L. Pamel & Helen Pamel

1251 W. David St.

Hanford, CA 93230

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

STATE OF OREGON,

County of ss.

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/roll number Record of Deeds of said county. Witness my hand and seal of County affixed.

By Recording Officer Deputy

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 20 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 as once due and payable, (3) to withdraw said deed and other documents from escrow and/or (4) to foreclose this contract by suit in equity, and in any of such cases, all rights and interest created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and the seller without any act of re-entry, or any other act of said seller to be performed and without any right of the buyer of return, reclamation or compensation for case of such default all payments theretofore 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 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 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 \$ 6,000.00

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 context 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.

Donald E. Bailey

David L. Pumel  
Helen Pumel

NOTE—The sentence between the symbols ( ), if not applicable, should be deleted. See GDS 92.0329.

STATE OF OREGON,

County of Klamath } ss.  
February 1, 19 78

Personally appeared the above named  
Donald E. Bailey

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

(OFFICIAL SEAL)

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

STATE OF OREGON, County of \_\_\_\_\_ ) ss.

Personally appeared \_\_\_\_\_, 19 \_\_\_\_\_, and \_\_\_\_\_ 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 \_\_\_\_\_

\_\_\_\_\_ a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Notary Public for Oregon  
My commission expires: \_\_\_\_\_

(SEAL)

STATE OF CALIFORNIA

County of \_\_\_\_\_ } ss.

BE IT REMEMBERED, That on this 1st day of February, 19 78, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named David L. Pumel and Helen Pumel, husband and wife,

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



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

Monty L. Morrell

Notary Public for California  
My Commission expires 7-10-78

approved by P. M. Goodwin, Assistant Secretary, on May 28, 1924, subject to the provisions of the Act of March 3, 1901 (31 Stat. L. 1058-1084) and Departmental Regulations thereunder; and subject also to any prior valid existing right or adverse claim. (3) The above described property is subject to all other existing easements for public roads and highways, for public utilities, and for railroads and pipe lines and for any other easements or rights-of-way of record; and there is hereby reserved any and all roads, trails, telephone lines, etc., actually constructed by the United States, with the rights of the United States to maintain, operate or improve the same so long as needed or used by the United States. (Dept. Instr., January 13, 1916, 44 L.D. 513)."

3. Easement for pole lines 50 feet in width created by instrument, including the terms and provisions thereof, recorded September 27, 1939 in Volume 124, page 510, in favor of the California Oregon Power Company, records of Klamath County, Oregon.

(For continuation of this contract see the attached Exhibit "A" and by this reference incorporated here in.)



4. Right of way, including the terms and provisions thereof, to California Oregon Power Company, recorded in Deed Volume 331, page 46, records of Klamath County, Oregon.
5. Agreement dated April 28, 1925 in favor of the California Oregon Power Company, for the regulation of the waters of Agency Lake, including the terms and provisions thereof, recorded May 11, 1925 in Volume 65, page 580, records of Klamath County, Oregon.
6. Real Estate Contract, including the terms and provisions thereof.  
 Dated: December 23, 1977  
 A memorandum of which was  
 Recorded: January 3, 1978  
 Volume: M78, page 22, Microfilm Records of Klamath County, Oregon  
 Vendor: Thomas J. Bourgeois and Sally M. Bourgeois  
 Vendee: Donald E. Bailey, and Seller further covenants to and with Buyers 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.

STATE OF OREGON; COUNTY OF KLAMATH; ss.  
 Filed for record at request of Mountain Title Co.  
 on 13th day of April A. D. 19 78 at 9:24 o'clock A. M., on  
 duly recorded in Vol. M78, of Deeds on Page 7102  
 Wm D. MILNE, County Clerk  
 By Lernetha J. Detrick  
 Fee \$9.00