

A-29203 46756 20 CONTRACT-REAL ESTATE Vol. 1178 Page 737

THIS CONTRACT, Made this April day of 1978, between James E. Rogers and Core B. Rogers, husband and wife and Theodore H. Beard and Dorothy A. Beard, 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: Parcel of land situated in Lots 17 and 24 in Section 28, Township 35 North Range 7a East of the Willamette Meridian, more particularly described as follows: Beginning at a point on the East line of said Lot 24 which is North a distance of 189 feet from the Southeast corner of said Section 28; distance of 7890 feet more or less to a point on the North line of Lot 17 in said Section 28; thence East along said North line to the North corner of said Lot 17; thence South along the East line of said Lot 17 to the point of beginning. Subject, however, to the following: Agreement between Klamath and California Oregon Power Company, California Corporation, dated January 26, 1943, recorded February 11, 1943, on page 57 of Volume 153 of Deeds, records of Klamath County, Oregon for construction, operation and maintenance of a pole line for conveyance of electricity, including the terms and provisions thereof, by and between John Henry Products Corporation, and James E. Rogers (copy of said agreement is attached to this document, see reverse side of this contract).

for the sum of Seventeen Thousand Five Hundred and No/100ths Dollars (\$17,500.00) (hereinafter called the purchase price), on account of which Four Thousand Five Hundred and No/100ths Dollars (\$4,500.00) 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: \$13,000.00) to the order of the seller in monthly payments of not less than ONE HUNDRED SIXTY-FIVE and No/100ths Dollars (\$165.00) each, or more, prepayment without penalty payable on the 1st day of each month hereafter beginning with the month of June, 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% per cent per annum from April 20, 1978 until paid, interest to be paid monthly and 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 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 mechanics' liens, other liens and taxes hereafter levied against said property, as well as all water rents, public charges and municipal liens which hereafter 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 re-insure all buildings now or hereafter erected on said premises against fire (with extended coverage) in an amount not less than \$100,000 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 of said amounts 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 by reason of breach of contract.

The seller agrees to pay this 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, 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 clear of all encumbrances since said date placed, permitted or arising by the buyer and further excepting all liens and encumbrances created by the buyer or his assigns.

IMPORTANT NOTICE: Deeds, by filing out, whichever phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable and if the seller is for this purpose, see Stevens-ness Form No. 1224 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. 1207, or similar.

SELLER'S NAME AND ADDRESS
BUYER'S NAME AND ADDRESS
After recording return to:
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/real number.
Record of Deeds of said county.
Witness my hand and seal of County affixed.
Recording Officer
Deputy

