

47601

CONTRACT—REAL ESTATE

Vol. M Page 9128

THIS CONTRACT, Made the 1st day of May
 Joe H. Wright and Wilma G. Wright

19 78, between

of the County of Klamath and State of Oregon
 the first party, and Ralph Sukraw

hereinafter called

of Klamath and State of Oregon of the County
 hereinafter called the second party.

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made
 as hereinafter specified, the first party hereby agrees to sell, and the second party agrees to purchase, the follow-
 ing described real estate, situate in the County of Klamath, State of Oregon, to-wit:

PARCEL 1:

The N1/2 of the NE1/4 of Section 21, Township 39 South, Range 9 East
 of the Willamette Meridian, in the County of Klamath, State of Oregon,
 described as follows:

EXCEPTING THEREFROM a strip of land 30 feet wide on the South side of
 said property for use as a public road.

ALSO EXCEPTING THEREFROM that portion conveyed to Joe H. Wright by deed
 recorded in Volume 201, page 7 Deed Records of Klamath County, Oregon,
 for the sum of Forty Thousand and no/100 Dollars (\$ 40,000.00);
 on account of which Ten Thousand and no/100 Dollars (\$ 10,000.00)
 is paid on the execution hereof (the receipt of which is hereby acknowledged by the first party), and the re-
 mainder to be paid to the order of the first party with interest at the rate of 8 per cent per annum from
 May 1, 19 78, on the dates and in amounts as follows:

Second party to pay the balance hereof in twenty (20) annual installments
 of \$1,500.00 plus accumulated interest at the rate of eight (8) percent
 per annum. The parties hereto agree that in the event of a prepayment
 by the second party to the first party, there will be a penalty equal to
 one year's interest if said prepayment is made at any time prior to the
 conclusion of ten (10) years from the date hereof.

This property is sold for use as agricultural farm usage and buyer
 hereby agrees to indemnify and hold harmless seller from any adjust-
 ment on farm use tax which may occur as a result of this sale.

The buyer (also called second party) 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.

Taxes for the current tax year shall be prorated between the parties hereto as of the date of this contract. The second party, in consideration
 of the premises, hereby agrees to pay all taxes hereafter levied and all public and municipal liens and assessments hereafter lawfully imposed upon
 said premises, all promptly and before the same or any part thereof become past due, that he will keep all buildings now or hereafter erected on
 said premises insured in favor of the first party against loss or damage by fire (with extended coverage) in an amount not less than \$ 5,000.00
 in a company or companies satisfactory to first party, and will have all policies of insurance on said premises made payable to the first party as first
 party's interest may appear and will deliver all policies of insurance on said premises to the first party as soon as insured. All improvements placed
 thereon shall remain, and shall not be removed before final payment be made for said above described premises.

(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, 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-Ness Form No. 1308 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.

Joe H. Wright and Wilma G. Wright
 Route 5, Box 137
 Klamath Falls, Oregon 97601
 SELLER'S NAME AND ADDRESS

Ralph Sukraw
 Route 1, Box 598B
 Klamath Falls, Oregon 97601
 BUYER'S NAME AND ADDRESS

After recording return to:

Transamerica Title Company
 600 Main Street
 Klamath Falls, Oregon 97601
 NAME, ADDRESS, ZIP

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

Ralph Sukraw
 Route 1, Box 598B
 Klamath Falls, Oregon 97601
 NAME, ADDRESS, ZIP

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

The first party agrees that at his expense and within 30 days from the date hereof, he will furnish unto second party a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the first party 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. First party 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 second party, 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 first party, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the second party and further excepting all liens and encumbrances created by the second party or his assigns.

But in case the second party shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be of the essence of this agreement, then the first party shall have the following rights: (1) to declare this contract null and void, (2) to declare to be of the essence of this agreement, then the first party shall have the interest thereon at once due and payable and/or (3) to foreclose this contract the whole unpaid principal balance of said purchase price with the interest thereon created or then existing in favor of the second party derived under this agreement, shall utterly cease and determine, and the premises aforesaid shall revert and reversion in the first party without any declaration of forfeiture or act of re-entry, or without any other act by first party to be performed and without any right of the second party of reclamation or compensation for money paid or for improvements made as absolutely fully and perfectly as if this agreement had never been made.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$40,000.00XXXXXXXXXXXXXXXXXXXX

And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions thereof, second party agrees to pay such sum as the trial 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 such 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.

The second party further agrees that failure by the first party at any time to require performance by the second party of any provision hereof shall in no way affect first party's right hereunder to enforce the same, nor shall any waiver by said first party of any breach of any provision hereof be held to be a waiver of any succeeding breach thereof or as a waiver of the provision itself.

In construing this contract, it is understood that the first party or the second party 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, 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 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.

Ralph Sukraw
Ralph Sukraw

Joe H. Wright
Joe H. Wright
Wilma G. Wright
Wilma G. Wright

NOTE—The sentence between the symbols (S), if not applicable, should be deleted. See ORS 93.0301.

STATE OF OREGON,)
County of Klamath) ss.
May 1, 1978.

STATE OF OREGON, County of)
Personally appeared)
who, being duly sworn,

Personally appeared the above named
Ralph Sukraw, Joe H. Wright
and Wilma G. Wright

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

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

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.

(OFFICIAL SEAL)

Notary Public for Oregon
My commission expires 4-5-82

Notary Public for Oregon
My commission expires:

Section 4 of Chapter 618, Oregon Laws 1975, provides:
"(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 owner of the title being conveyed. Such instruments, or a memorandum thereof, shall be recorded 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 Class B misdemeanor."

(DESCRIPTION CONTINUED)

ALSO EXCEPTING THEREFROM that portion lying within the limits of the U.S.R.S. irrigation canals known as the A-3 Lateral, the F-23 Lateral, the F-3 Lateral and within the limits of the U.S.R.S. Drain known as the I-G Drain.

ALSO EXCEPTING THEREFROM that portion commencing at an iron pin at the centerline intersection of Washburn Way and Joe Wright Road; thence along the centerline of Joe Wright Road South 89° 43' West 679.25 feet; thence North 3° 25' West 30.04 feet to a 3/4" iron pipe for the true point of beginning; thence North 3° 25' West 299.06 feet to a 3/4" iron pipe; thence North 89° 43' East 100.00 feet to 3/4" iron pipe; thence South 3° 25' East 299.06 feet to a 3/4" iron pipe on the North boundary of Joe Wright Road; thence along said road boundary South 89° 43' West 100.00 feet to the true point of beginning.

ALSO EXCEPTING THEREFROM that portion conveyed to Donald E. Kucera and Nancy I. Kucera, et al, by instrument recorded March 1, 1978 in Volume M-78 at page 4052, Microfilm Records.

PARCEL 2:

That portion of the N1/2NE1/4 of Section 21, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point which bears North 89° 44' West 801.3 feet from the Southeast corner of the NE1/4 of the NE1/4 of Section 21, Township 39 South, Range 9 East of the Willamette Meridian, which point is the intersection of the centerline of the county road now known as the Joe Wright Road, with the Southwesterly right of way line of the U.S.R.S. irrigation canal now known as the A-3 Lateral; thence Northwesterly along the Southwesterly right of way line of said A-3 Lateral, a distance of 176.7 feet; thence North 89° 44' West,

(DESCRIPTION CONTINUED)

parallel with the centerline of said road, a distance of 426.5 feet; thence North 41° 17' West, 590 feet, more or less, to the Easterly right of way line of the U.S.R.S. Drain known as the I-G Drain; thence Southwesterly along the Easterly right of way of said Drain to the Northeasterly boundary of the U.S.R.S. No. 1 Drain; thence Southeasterly along said No. 1 Drain to the centerline of Joe Wright Road; thence East along said centerline to the point of beginning.

EXCEPTING THEREFROM that portion lying within the right of way of Joe Wright Road.

ALSO EXCEPTING THEREFROM the following described real property in Klamath County, Oregon:

Commencing at an Iron Pin at the Centerline Intersection of Washburn Way and Joe Wright Road; thence along the centerline of Joe Wright Road, South 89° 43' West, 800.17 feet, more or less, to the Southwesterly boundary of the A-3 Lateral for the true point of beginning; thence along the boundary of the A-3 Lateral North 16° 16' West, 12.08 feet; thence 80.62 feet along the Arc of a curve left (which Arc has a radius of 266.48 feet and a long chord of North 24° 56' West, 80.31 feet); thence North 33° 36' West, 84.00 feet; thence leaving said Lateral Boundary South 89° 43' West, parallel with Joe Wright Road, 440.29 feet; thence South 154.81 feet to the centerline of Joe Wright Road; thence along said centerline, North 89° 43' East, 524.02 feet to the true point of beginning, less that part of the above described Tract lying within Joe Wright Road.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

on the 5th day of May, A. D. 19 78 at 11:05 o'clock A.M.

duly recorded in Vol. 478 of Deeds Page 9128

W. D. ARNE, County Clerk

By Bernice M. Smith

Fee \$9.00