

47524

and TIMOTHY C. DABILL and EULA F. DABILL, 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 Klamath County, State of Oregon, to-wit:

Lot 4, Block 3, Tract No. 1065, IRISH BEND

SUBJECT, however, to the following:

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1. An easement created by instrument, including the terms and provisions thereof.

1. An easement created by : September 20, 1965 Page: 2355 & 2357
 Dated :
 Recorded : October 6, 1965 Book: M-65
 In favor of : Pacific Power & Light Co., a Maine Corporation
 For : A 20 foot wide right of way. (Said document does not give exact location).

2. Restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, as shown on the recorded plat of Irish Bend.

3. Covenants, easements and restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by instrument, including the terms thereof,

for the sum of Four Thousand Five Hundred and 00/100-----Dollars (\$ 4500.00)
(hereinafter called the purchase price), on account of which Four Hundred Fifty and 00/100-----
Dollars (\$ 450.00) 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: \$ 4050.00) to the order
of the seller in monthly payments of not less than Forty Nine and 14/100-----
Dollars (\$ 49.14) each,

Dollars (\$ 45,000) each, _____, 1978,
payable on the 18th 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 8% per cent per annum from
May 18, 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 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 household or agricultural purposes.

[illegible]

after lawfully may be imposed upon snow or hereafter erected in said premises against loss of or damage to the same by fire, lightning, wind, hail, flood, or any other cause, and the seller shall insure and keep insured all buildings now or hereafter erected in said premises against loss of or damage to the same by fire, lightning, wind, hail, flood, or any other cause, and the seller shall

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 or their respective interests may appear and a policy of insurance to be delivered to the seller as soon as insured. Now if the buyer shall fail to pay any such liens, costs, water rents, taxes, or charges or to procure and pay for such insurance, the seller may do so and any payment so 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.

30 days from the date hereof, he will furnish unto buyer a title insurance policy in full amount of, or subsequent to the date of this agreement, for

The seller agrees that at his expense and within 30 days from the date hereof, he will furnish to buyer a title insurance policy on said premises 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, and will cause the same to be recorded in the public records of the county in which said premises are located. Seller also agrees that when the seller has delivered to the buyer the deed and the title insurance policy, he will deliver a good and sufficient deed of conveyance of said premises to the buyer, and upon receipt of this deed the buyer shall pay to the seller the purchase price of said premises in full. The buyer shall pay to the seller the purchase price of said premises in full at the time of the delivery of the deed and the title insurance policy to the buyer. His heirs and assigns. It is understood that the purchase price of said premises shall be paid to the seller, excepting, however, the said easements created by the buyer or his assigns, since said date placed, permitted or arising by, through or under the seller, excepting all firm and easements created by the buyer or his assigns.

(Continued on reverse)

(Continued on reverse)

(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.

GERALD & MARTHA E. WOLFF
BOX 331
CHILOQUIN, OR 97624

TIMOTHY C. & EULA F. DABILL
ST RT BOX 24
CHILOQUIN, OR 97624

U.S. NAT'L BK. MAIN BRANCH
BOX 789 Attn: Lee Daniels
KLAMATH FALLS, OR 97601

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

TIMOTHY C. & EULA F. DABILL
ST RT BOX 14
CHILOQUET, OR 97624

STATE OF OREGON.

County of _____

I certify that the within instrument was received for record on the day of . 19

at _____ o'clock _____ M., and recorded
in book _____ on page _____ or as
file/reel number _____

Witness my hand and seal of
County affixed.

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 at once due and payable; (3) to withdraw said deed and other documents from escrow; and (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 terminate, and the right to the possession of the premises above described and all other rights acquired by the buyer of return, redemption or commutation, in money, and on account of the purchase of said property, shall be performed and without any right of the buyer hereunder shall revert to and remain in said seller without any act of re-entry, or any other act of said seller to be performed, and perfectly as if this contract and such payments had never been made, and in 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 \$ 4500.00

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.

Timothy C. Dabill
Gerald Wolff
Martha E. Wolff

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

STATE OF OREGON, County of Klamath ss.
 Personally appeared the above named Eula F. Dabill
 and acknowledged the foregoing instrument to be her voluntary act and deed.

STATE OF OREGON, County of _____ ss.
 Personally appeared _____
 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.

Before me: *Judith B. Kelita*
 Notary Public for Oregon
 My commission expires 12-22-78

Before me: _____
 Notary Public for Oregon
 My commission expires: _____

ORS 93.633: 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 93.639: Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100.

STATE OF OREGON, County of Klamath ss.

BE IT REMEMBERED, That on this 8th day of May, 1978, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Timothy C. Dabill, Gerald Wolff, and Martha E. Wolff

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

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

Ruth Wolff
 Notary Public for Oregon
 My Commission expires 6-9-80

STATE OF OREGON; COUNTY OF KLAMATH; ss.:

I hereby certify that the within instrument was received and filed for record on the 9th day of May, A.D., 19 78 at 3:31 o'clock P. M., and duly recorded in Vol. M78 of Deeds on Page 9458.

FEE \$6.00

WM. D. MILNE, County Clerk
 By *Bernetha D. Dabill* Deputy