

49250

CONTRACT—REAL ESTATE

Vol. m Page 11559

A-2923/ THIS CONTRACT, Made the SEVENTH day of MAY, 1978, between
PATRICK L. ROACH AND SHIRLEY A. ROACH, HUSBAND AND WIFE

of the County of KLAMATH and State of OREGON, hereinafter called the
 seller, and KATHLEEN BRYSON AND LAURIE JENSEN

of the County of SAN DIEGO and State of CALIFORNIA, hereinafter called the buyer,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made as
 hereinafter specified, the seller hereby agrees to sell, and the buyer agrees to purchase, the following described real
 estate, situate in the County of KLAMATH, State of OREGON, to-wit:

ALL THAT PORTION OF THE NW $\frac{1}{4}$ SW $\frac{1}{4}$ OF SECTION 27, TOWNSHIP 23 SOUTH, RANGE 10
 EAST OF THE WILLAMETTE MERIDIAN, LYING EASTERLY OF THE GREAT NORTHERN
 RAILWAY RIGHT OF WAY. EXCEPTING THEREFROM THE NORTHERLY 40 FEET WHICH IS
 DISCLOSED IN DEED VOLUME M-68 PAGE 7608, MICROFILM RECORDS OF KLAMATH
 COUNTY, OREGON.

for the sum of FORTY TWO THOUSAND NINE HUNDRED AND NO 100THS----- Dollars (\$ 12,900.00)
 on account of which TWELVE THOUSAND AND NO 100THS----- Dollars (\$ 2,000.00)
 is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller), and the remainder to be
 paid to the order of the seller with interest at the rate of 8 $\frac{1}{2}$ % per cent per annum from APRIL 20
 1978, on the dates and in amounts as follows: BALANCE: 30,900.00

MONTHLY PAYMENTS OF NOT LESS THAN \$250.00 INCLUDING INTEREST AT 8 $\frac{1}{2}$ % (EIGHT
 AND ONE HALF PER CENT) per ANNUM. FIRST PAYMENT DUE MAY 20, 1978 AND LIKE
 PAYMENT DUE THE SAME DAY OF EACH MONTH THEREAFTER UNTIL BOTH INTEREST AND
 PRINCIPAL IS PAID IN FULL. PURCHASER MAY PAY ANY OR ALL OF THE UNPAID BALANCE
 AT ANYTIME WITHOUT PENALTY.

PURCHASER IS BUYING UPON HIS OWN INSPECTION AND NOT SOLELY UPON CLAIMS OF
 SELLER OR AGENT.

SELLER AGREES TO KEEP EXISTING CONTRACT TO JAMES A. RAYBOULD CURRENT AND
 WITHOUT DEFAULT.

THIS CONTRACT WILL NOT BE ASSIGNED WITHOUT NOTIFICATION TO SELLER.

BUYER SHALL HAVE THIRTY (30) DAYS AFTER NOTIFICATION BY SELLER OR
 SELLER'S AUTHORIZED AGENT TO CURE ANY DEFAULT, INCLUDING THE MAKING
 OF PAYMENTS, UNDER THE TERMS 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.

Taxes for the current tax year shall be prorated between the parties hereto as of the date of this contract. The buyer, 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 erected on said premises insured in favor of the seller
 against loss or damage by fire (with extended coverage) in an amount not less than \$ 7500.00 in a company or companies satisfactory to seller,
 and will have all policies of insurance on said premises made payable to the seller as seller's interest may appear and will deliver all policies of insurance on said
 premises to the seller 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.

PATRICK L. ROACH ET UX

SELLER'S NAME AND ADDRESS

KATHLEEN BRYSON AND LAURIE JENSEN

BUYER'S NAME AND ADDRESS

PATRICK L. ROACH
 STAR RT. 1, BOX 1073
 LAPINE, OREGON 97739

NAME, ADDRESS, ZIP

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

KATHLEEN BRYSON AND LAURIE JENSEN
 824 TANGIERS COURT
 SAN DIEGO, CALIFORNIA 92109

NAME, ADDRESS, ZIP

STATE OF OREGON.

* County of

I certify that the within instru-
 ment was received for record on the
 day of

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

But in case the buyer 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 following rights: (1) to declare this contract null and void, (2) to declare the whole unpaid principal balance of said principal and the interest thereon at once due and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases, all the right and interest hereby created or then existing in favor of the buyer derived under this agreement, shall utterly cease and determine, and the premises aforesaid shall revert and revert in the seller, without any declaration of forfeiture or act of re-entry, or without any other act by seller to be performed and without any right of the seller 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 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 seller's 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 thereof or as a waiver of the provision itself.~~

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$42,900.00 ~~XXXXXXXXXXXXXXXXXXXX~~
~~XXXXXXXXXXXXXXXXXXXX~~ 42,900.00 consideration (indicate which) ☒ the whole ☐ part

And in case suit or action is instituted to foreclose this contract or to enforce any provision thereof, 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 in said suit or action 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 as well as the buyer 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.

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 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.

Kathleen Bryson
Sgt 2nd

Lauri Jones
Shirley A. Roach

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

STATE OF OREGON,
County of Deschutes, 5-26, 1978

STATE OF OREGON, County of) ss.

Personally appeared _____ and _____
who, being duly sworn, depose and say:

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

Personally appeared the above named
Patrick J. Roach &
Shirley A. Roach
and acknowledged the foregoing instru-
ment 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.

Before me:

Before me:
(OFFICIAL SEAL) Karen L. Brittain
Notary Public for Oregon
My commission expires 3-2-82

Notary Public for Oregon
My commission expires:

ORS 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 93.635 (3) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)

STATE OF OREGON; COUNTY OF KLAMATH; ss.
Filed for record at request of Klamath County Title Co.
on 31st day of May A. D. 1978 at 11:13 o'clock ^A M., and
duly recorded in Vol. M78, of Deeds on Page 11559

Wm D. MILNE, County Clerk

By Berntha J. Keloich

Fee \$6.00