

38-75047 50264

CONTRACT - REAL ESTATE

Vol. 78 Page 13029 -

, 1978 , between

THIS CONTRACT, Made this 15th day of June, 1978, between GERRY W. WOLFF and CATHY K. WOLFF as tenants in common and PHIL B. DABILL and DOLORES DABILL, husband and wife, hereinafter called the seller, and, 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 13, Block 5, Tract No. 1065, IRISH BEND

SUBJECT, however, to the following:

1. An easement created by instrument, including the terms and provisions thereof, Dated September 20, 1965 Recorded October 6, 1965 Book: M-65 Page: 2355 & 2357 In favor of Pacific Power & Light Co., a Maine Corporation For A 20 foot wide right of way (no exact location given)

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.

Recorded May 9, 1979 Book: M-73 Page: 5588
BASIS OF TITLE TO LAND: NOTARIZED DEED PURCHASED FROM THE SELLER BY THE BUYER.

RECOGNITION: REC'D (continued on reverse side) SPANN

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.

Payable on the 15th day of each month hereafter beginning with the month of July, 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 time 15, 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.

DO: The buyer warrants to and covenants with the seller that the real property described in this contract is used primarily for player personal, family, household or agricultural purposes.

BUT: The buyer agrees to defend the title to the property against all persons who may claim the same by virtue of any defect in title or otherwise.

The buyer shall be entitled to possession of said lands on June 15, 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 damage thereto, that he will keep said premises free from mechanics' 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 items 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 \$10,000.00. 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 such items, 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 the debt secured by this contract and shall bear interest at the rate aforesaid, without waiver, however, of any right arising from the seller's breach of contract.

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 title in and to said premises in the seller on or subsequent to the date of this agreement, and upon payment of 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 undivided to the buyer. His heirs and assigns, free and clear of all encumbrances as of the date hereof and free and clear of all encumbrances and restrictions and, the taxes, municipal assessments, water rents and public charges so assumed by the buyer and further excepting all liens and encumbrances created by the buyer or his assigns.

IN WITNESS WHEREOF I, GERRY W. WOLFF, have signed this instrument, which ever witness and whichever witness (A) or (B) is applicable and if the seller is a credit union, whose word is deemed如同 (A) and Regulation Z, the seller MUST comply with the Act and Regulation by making required disclosures; the form prescribed by the National Credit Union Administration, Form No. 1307, similar.

GERRY W. & CATHY K. WOLFF
P.O. BOX 321, KELLOGG, IDAHO 83837
CHILOQUIL, OR 97624

SELLER'S NAME AND ADDRESS
PHIL B. & DOLORES DABILL
Box 61
McARTHUR, CA 96056

BUYER'S NAME AND ADDRESS
After recording return to:
U.S. MAIL, MAIN BRANCH
P.O. BOX 759, Attn: Lee Daniels
KLAMATH FALLS, OR 97601

RECORDED IN THE OFFICE OF THE CLERK OF THE COUNTY OF KELLOGG, IDAHO, ON JUNE 15, 1978, AT 10:00 AM, BY

PHIL B. & DOLORES DABILL
Box 61
McARTHUR, CA 96056

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of _____ ss.

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 _____.

Record of Deeds of said county.

Witness my hand and seal of _____ County affixed.

Recording Officer _____
Deputy _____

13030

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 due and payable; (3) to withdraw said deed and other documents from escrow and/or (4) to foreclose this contract by suit in law, 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 desist, and the right to recompensation of the premises above described and all other rights acquired by the buyer hereunder shall revert to and rest in said vendor. Said vendor, on account of the purchase of said property as absolutely held, and without any right of the buyer or return, reclamation or compensation, or otherwise, shall retain all payments theretofore made on this contract, to be retained, held and belong to said vendor, as perfectly as if this contract and such payments had never been made; and in payment of the same, in the time of payment due, and the said seller, in case of such default, shall have the right immediately, or at any time thereafter, to enter upon the premises, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereunto attached.

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 the right hereunder so granted the vendor, notwithstanding any breach of any provision hereof to be held to be a waiver of any succeeding breach.

RECEIVED
MAY 19 1978
BOX 65
UNIT B - DOLORES DABILL

RECEIVED
MAY 19 1978
BOX 65
UNIT B - DOLORES DABILL

RECEIVED
MAY 19 1978
BOX 65
UNIT B - DOLORES DABILL

The sum and actual consideration paid for this transfer, stated in terms of dollars, is \$4,500.00

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, 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 constructing 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, as may be implied to make the provisions hereof apply equally to corporations and to individuals.

This instrument shall bind and assure 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 thereto by order of its board of directors.

Gerry M. Wolff
Cathy K. Wolff

NOTE: The sentence between the symbols () if not applicable, should be deleted. See ORS 97.030.

STATE OF OREGON, County of Lassen

County of Lassen, on the 19th day of June, 1978,

Personally appeared the above named persons, who, being duly sworn, Phil B. Dabill and Dolores Dabill, 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 its voluntary act and deed.

OFFICIAL SEAL
THEIR ATTORNEY-IN-FACT,
PRINCIPAL OFFICE IN
Lassen County, California
Notary Public for Oregon
My commission expires December 18, 1978. (SEAL)

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

Before me, personally known to me to be the individual(s) described in and who executed the within instrument and acknowledged to me that they executed the same truly and voluntarily.

4. Reservations, including dimensions and provisos thereof, in deed between United States of America to Gerry G. Wolff, recorded September 6, 1956 in Volume 286 at page 55, as to subsurface rights, except as to water.

STATE OF OREGON,
County of Klamath } ss.
} ss.

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 16th day of June, 1978, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named

Gerry M. Wolff and Cathy K. Wolff

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 truly and voluntarily.

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

Janet B. Kalita
Notary Public for Oregon.

My commission expires 12-22-78

I hereby certify that the within instrument was received and filed for record on the 19th day of June, 1978 at 3:21 o'clock P.M., and duly recorded in Vol. M78,

of Deeds on Page 13029.

FEE \$6.00

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