

TK

52533

CONTRACT—REAL ESTATE

Vol. 118 Page 16539

THIS CONTRACT, Made this 28th day of July, 1978, between
Dennis M. Achten and Anne S. Achten, husband and wife

and George Michael Redd and Kimberly Ann Redd, hereinafter called the seller,
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 de-
scribed lands and premises situated in Klamath County, State of Oregon, to-wit:

A parcel of land situated in section 33, Township 40 South, Range 3 East of the Willamette
Meridian in Klamath County Oregon, more particularly described as follows:
Beginning at the section corner common to sections 4, 5, 32 & 33; thence S89 59'41" East
330.56' to the Point of Beginning; thence continuing S89 59'41" East, 991.70' to a point;
thence N00 13'17" East 924.56' to a point; thence in a Westerly direction parallel to the
South line of section 33, 937.72' to a point on the East line of the ~~W1/2 S21 SE1/4~~ of said
section 33; thence S00 33'03" W, 926.85' to the POINT OF BEGINNING; containing 20 acs. more or
EXCEPTING THEREFROM that portion of the S1/2 SW1/4 heretofore conveyed for Railroad less.
Right of Way, more particularly described in Deed Volume 25, page 398, Records of Klamath
County, Oregon. Reserving unto grantor a 30 foot road easement on the West side and South
side of Parcel No. 4

ALSO RESERVING an access road easement beginning at the intersection of the Northern boundary
line of the Railroad Right of Way with the most Westerly property line; thence Northerly
along the property line a distance of 50 feet; thence Easterly along a line parallel to the
Right of way boundary line a distance of 500 feet; thence South a distance of 50 feet to the
Railroad Right of Way; thence Westerly along the Northern boundary line of the Railroad
Right of Way to the point of beginning;

Subject, however, to the following:

1. Right of way, created by instrument, including the terms and provisions thereof:
for the sum of Twenty-three Thousand and no/100ths Dollars (\$23,000.00)
(hereinafter called the purchase price), on account of which One Thousand & no/100
Dollars (\$1,000.00) 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: \$22,000.00) to the order
of the seller in monthly payments of not less than one hundred seventy-seven and 1/2
Dollars (\$177.02) each or more ~~the seller reserves right to request increase in payments in order~~
~~to amortize payments over a twenty-four period, prepayment without penalty after~~
~~for 5 years for which time there will be a 3% penalty on unpaid balance~~
payable on the 31st day of each month hereafter beginning with the month of August, 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
July 31, 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

(1) primarily for buyer's personal, family, household or agricultural purposes,

(2) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on July 31, 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 mechanic's
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 liens which here-
after 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 \$ 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 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.

The seller agrees that at his expense and within days from the date hereof, he will furnish unto buyer a title insurance policy in-
suring (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,
save and except 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 unto the buyer, 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 seller, excepting, however, the said easements and restrictions and the taxes, municipal
liens, water rents and public charges so assumed by the buyer and further excepting all liens and encumbrances created by the buyer or his assigns.

(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.

Dennis M. and Anne S. Achten

Ashland Star Route
Klamath Falls, Or 97601

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

Mountain Title Company

NAME, ADDRESS, ZIP

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

Mr. and Mrs. George M. Redd
3947 Boardman Ave.
Klamath Falls, OR 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/ser number

Record of Deeds of said county.

Witness my hand and seal of
County affixed.

By

Recording Officer
Deputy

10270

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 ten 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 and/or (3) 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 determine and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and rest in said seller without any act of re-entry, or any other act of said seller to be performed and without any right of the buyer of return, reclamation or compensation for money paid on account of the purchase of said property as absolutely 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 of a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$22,300.00. However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration (indicate which).
In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the buyer agrees to pay such sum as the 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 the 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.

In construing this contract, it is understood that the seller or 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.

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.

Dennis M. Achten George Michael Redd
Dennis M. Achten
Anne S. Achten Kimberly Ann Redd

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

STATE OF OREGON,

County of Klamath } ss.

July 28, 1978

STATE OF OREGON, County of _____, ss.

Personally appeared _____ and

_____ 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 _____

Personally appeared the above named
Dennis M. Achten, Anne S. Achten,
George Michael Redd and Kimberly Ann Redd, and acknowledged the foregoing instrument to be their voluntary act and deed.

_____ 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.

(OFFICIAL SEAL)

Before me,
Notary Public for Oregon
My commission expires 6-16-81

Notary Public for Oregon
My commission expires _____

(OFFICIAL SEAL)

Section 1 of Chapter 415, 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."

Recorded: October 5, 1977 in Volume 25, page 398, Deed Records of Klamath County, Oregon. In Favor Of: California Northeastern Railroad Company For: Construction and maintenance.

2. An easement, created by instrument, including the terms and provisions thereof: Recorded: December 15, 1937 in Volume 113, page 376 Deed Records of Klamath County, Oregon In Favor Of: The Pacific Telephone and Telegraph Company, a California corporation For: Poles and Anchors Affects: No location disclosed

3. An easement, created by instrument, including the terms and provisions thereof: Dated: May 13, 1951 Recorded: In Volume 247 at page 636, Deed Records of Klamath County, Oregon

In Favor Of: The California Oregon Power Company, a California corporation For: Transmission and distribution lines-- installation of guys and anchors Affects: No location given

4. The interest of Patricia M Thomas as disclosed by Quitclaim Deed recorded June 15, 1976 in Volume M76-3853, Microfilm Records of Klamath County, Oregon, Theodore A. Thomas to Patricia M. Thomas.

5. Unrecorded contract of sale dated December 27, 1963, wherein Jack N. Martin and Vanelia LaVon Martin, husband and wife, are Sellers, for continuation of this document see attached Exhibit "A" and incorporated herein.

Seller agrees to refund all monies received and make contract sale null + void if D.E.Q approval is denied or if permit for mobile home to be moved to property is denied.

At the time this contract is fully paid and that the said above described real property will be released from the lien of prior contracts upon payment of this contract. 10230

to James Stanley Head and Dorothy E. Head, husband and wife, as Buyers, and Sellers covenant to and with Buyers herein that the said prior Contract shall be paid in full prior to, or at the time this Contract is fully paid and that said above described real property will be released from the lien of said Contract upon payment of this Contract.

6. Unrecorded Contract of Sale dated July 27, 1965, wherein James Stanley Head and Dorothy E. Head, husband and wife, are Sellers, to Nitco Builders, a partnership, as Buyers, and Seller covenant to and with Buyers herein that the said prior Contract shall be paid in full prior to, or at the time this Contract is fully paid and that said above described real property will be released from the lien of said Contract upon payment of this Contract.

7. Unrecorded Contract of Sale dated January 29, 1969 wherein Nitco Builders, a partnership, consisting of C. W. Langeberg and T. A. Thomas, Sellers, to Louis Albert Moglich, Jr. and Beverly Ann Moglich, husband and wife, as to an undivided one-half interest, and Allen Wayne Stevens and Beverly Ann Stevens, husband and wife, as to an undivided one-half interest, as Buyers, and Seller further covenant to and with Buyers herein that the said prior Contract shall be paid in full prior to, or at the time this Contract is fully paid and that said above described real property will be released from the lien of said Contract upon payment of this Contract.

8. Assignment of Contract dated April 16, 1973 wherein Louis Albert Moglich, Jr. and Beverly Ann Moglich, husband and wife, and Allen Wayne Stevens and Beverly Ann Stevens, husband and wife, as Assignors, assigned their interest to T. A. Thomas in that certain Contract of Sale dated December 27, 1963 set forth above, which Vendees' interest in said contract was on July 15, 1965, assigned to Nitco Builders, a partnership; and which Vendee's interest in said contract was then assigned to Assignors herein by instrument dated January 29, 1969 set forth above.

9. Unrecorded Contract of Sale dated April 16, 1973, by and between Louis Albert Moglich, Jr. and Beverly Ann Moglich, husband and wife, and Allen Wayne Stevens and Beverly Ann Stevens, husband and wife, as Sellers, to T. A. Thomas, as Buyer, and Seller covenants to and with Buyers herein that the said prior Contract shall be paid in full prior to, or at the time this Contract is fully paid and that said above described real property will be released from the lien of said Contract upon payment of this Contract.

10. BUYER IS TO OBTAIN BOTH A PEQ PERMIT
AND ONE MOBILE HOME PERMIT WITHIN
SIX MONTHS.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Subscribed and sworn to before me for record at request of Mountain Title Co.

on this 31st day of July A. D. 1978 at 9:50 clock A. M., and

fully recorded in Vol. 178, of Deeds on Page 16539

Wm D. MILNE, County Clerk

[Signature]

Fee \$9.00