

5-1871

CONTINUATION--REAL ESTATE

Vol. 72 Page 20201

THIS CONTRACT, made this 12th day of September, 1978, between Harold Lee Kennedy and Theresa Kennedy, husband and wife, hereinafter called the seller, and Clifford E. Shelby and Effie J. Shelby, husband and wife, 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: The West 1/2 of the Southeast 1/4 of the Northeast 1/4 of Section 22, Township 36 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Subject, however, to the following:

- Taxes for the fiscal year 1978-1979, a lien, but not yet due and payable.
- Rights of the public, in and to any portion of the herein described premises lying within the limits of streets, roads or highways.
- Recitals in the Deed of Tribal Property recorded March 11, 1959 in Volume 310, page 430, Deed Records of Klamath County, Oregon.
- Unrecorded Contract of Sale dated March 29, 1970 by and between The Bank of California, National Banking Association, Seller, and Ralph Rickard and Mary Jane Rickard, husband and wife, Buyers, which Buyers herein do not admit and agree to pay, and Sellers further covenant to and with Buyers 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 (see reverse side of this contract)

At the sum of **Thirty-Six Thousand and No/100ths----- Dollars (\$36,000.00)** (hereinafter called the purchase price), on account of which **Six Thousand and No/100ths----- Dollars (\$6,000.00)** is paid in 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: \$ 30,000.00) to the order of the seller by monthly payments of not less than **Two Hundred Fifty and No/100ths----- Dollars (\$ 250.00)** each, or more, prepayment without penalty,

payable on the 10th day of each month hereafter beginning with the month of October, 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 **.84%** per cent per annum from time paid, interest to be paid monthly and * ~~Interest~~ being included in the minimum monthly payments above required. Taxes on said premises for the current tax year shall be proportionate between the parties hereto as of the date of this contract.

The buyer agrees to and covenants with the seller that the real property described in this contract is for the sole purpose of buyer's personal use, habitation or agricultural purposes.

The buyer shall be entitled to possession of the above described property as soon as title thereto can be transferred to him; provided, however, that title shall not be delivered until the title to the above described property has been cleared by the title company, the title to the property being taken care of by the title company, the title company having the right to deduct any amount of money paid to it by the seller for title insurance premiums and other expenses, all buildings being taken care of at the expense of the buyer.

The seller agrees that at his expense and at his own risk, he will furnish unto buyer a full insurance policy including a deductible up to and premium on the value set out in agreement with this instrument, and covering the property described above, in full, against all risks of fire, lightning, hail, storm, windstorms, floods, snowstorms, water damage, and damage to trees, shrubs, trees, plants, vines, and other growing things, and for such amounts as may be agreed upon, but in no case less than twenty-five dollars per acre of land or \$1.00 per square foot of all buildings, and for such amounts as may be agreed upon, but in no case less than fifteen dollars per acre of land or \$1.00 per square foot of all buildings.

The seller agrees that at his expense and at his own risk, he will furnish unto buyer a full insurance policy including a deductible up to and premium on the value set out in agreement with this instrument, and covering the property described above, in full, against all risks of fire, lightning, hail, storm, windstorms, floods, snowstorms, water damage, and damage to trees, shrubs, trees, plants, vines, and other growing things, and for such amounts as may be agreed upon, but in no case less than fifteen dollars per acre of land or \$1.00 per square foot of all buildings.

DISCLAIMER NOTICE: Seller, by having sold, which has been done with full knowledge and understanding [A] or [B] is not responsible. If warranty [A] is applicable and if the seller is subject to the Act and Regulation [C], the seller shall comply with the Act and Regulation by making required disclosures; otherwise the seller will become liable for damages in the event he fails to finance the purchase of a dwelling.

All recording offices in:

MTL

This document is composed of all the statements shall be as follows:

Clifford E. & Effie J. Shelby
3731 Shasta Way
Klamath Falls, Oregon.

STATE OF OREGON,

County of

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

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

Record of Deeds of said county.

Witness my hand and seal of County affixed.

Recording Officer
Deputy

20202

**TOGETHER WITH 50% OF THE HARVESTS
TENURE IS NOT TO BE HARVESTED**

described as a 1970 Homelette, Model No. MO01367D.
NTIL CONTRACT IS FULLY PAID.

and it is understood and agreed between and as
aparties herein that the Seller, Purchasing another 20%
of the property of the Buyer as herein described, will receive,
and its acre or more, all rights and undivided
interests, and the right to the possession of the property
without expense to the Buyer, and any other and no
rights or interests in the property of said property
unless and until payment of the purchase price and costs
of such interest and the payment of all expenses of
the property as the same have been collected and paid
by the Seller, and the Seller shall pay the Buyer all
amounts due under this contract, and the Seller
shall not exceed one-half of each dividend, and the
Buyer shall not exceed one-half of each dividend, and the
right to collect the same, for the benefit of the Seller by the
Buyer, but neither of them, nor shall any
right, interest or residue the same, nor shall any
will any such payment, or in either of the amounts
described above.

Buyer specifically agrees to pay the full contract balance on or before
September 12th, 1993.

It is further agreed by and between the parties hereto that any prepayment
on this contract shall apply toward the payoff of the mobile home.

The above and undersigned consideration paid for the property, stated in dollars, as \$36,000.00
is in consideration, the property of which goes to
the land and fixtures, as indicated as follows:
The above land and fixtures are bounded as follows:
Beginning at the south end of road, running northward from the property to the south limit, the said
property is about one acre of such land, the said
property being described as follows: The property
will be taken in the amount and as indicated
that the same, assumed and accepted to make the
Seller's name, address, and telephone number as the
Seller's name, address, and telephone number as the
Seller's name, address, and telephone number as the
IN WITNESS WHEREOF, the 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.

Harold Leon Kennedy - Theresa Kennedy

By John V. Lester Clifford E. Shelby
John V. Lester Clifford E. Shelby
Note: The witness before the signature of John V. Lester
Note: The witness before the signature of Clifford E. Shelby

Clifford E. Shelby
Clifford E. Shelby
Effie L. Shelby

STATE OF OREGON,
County of Klamath
September 12, 1976

Personally appeared the above named
Clifford E. Shelby and
Shelby, husband and wife,
and acknowledged the foregoing instrument
as their voluntary act and deed.

(OFFICIAL
SEAL)
Notary Public for Oregon
My commission expires
5-23-81

This instrument is executed and the parties are bound, shall
not be recorded in the manner provided for ordinary instruments of deeds, by the conveyor of the title to be con-
veyed, shall be recorded by the conveyee not later than 15 days after the instrument is executed and the par-
ties are bound therby.
ORS 848(6)(b) Variation of ORS 848(2)

Notary Public for Oregon
My commission expires:

5. Real Estate Contract, including the terms and provisions thereof,
dated August 10, 1976, recorded August 26, 1976 in Volume M76, page
13343, Microfilm Records of Klamath County, Oregon, between Ralph
Richard and Mary Jane Richard, husband and wife, Vendor, and Joseph J.
Long, Vendee. The Vendee's interest in said Real Estate Contract was
assigned by instrument:

Dated: May 23, 1977
Recorded: May 23, 1977
Volume: 10860, Microfilm Records of Klamath County,

To: Harold Leon Kennedy and Theresa Kennedy, husband and wife,

which Buyers herein do not assume and agree to pay, and
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. Subject to the requirements and provisions of ORS Chapter 481
pertaining to the registration and transfer of ownership of a Mobile
Home and any liens disclosed thereby.

SPECIAL PROVISIONS:
It is hereby agreed by and between the parties hereto that the mobile
home described as in the 1970 Homelette cannot be removed or substituted with-
out Seller's written permission for a period of one year from the date
of this contract. If the event Seller give their permission to the Buyers
for the removal or substitution, then Buyers shall pay the balance due
and owing on the mobile home, which the approximate balance as of the date
of this contract is \$3,000.00, and additionally pay a lump sum payment
of \$3,000.00 on this contract. After a period of one year from the date
of this contract the disposition of the mobile home shall be left to Buyers
discretion.

20203

Form No. 1 - Deed instrument recorded by attorney.

Rev. 1-8-67

STATE OF OREGON.

County of Klamath

} ss.

On this the 12th day of

September

, 1978 personally appeared

Ann V. LaRkin who, being duly sworn (or affirmed), did say that he is the attorney in fact for
H. P. Harold LaRkin Kennedy and Theresa Kennedy and
that he executed the foregoing instrument by authority of and in behalf of said principal; and he acknowledged said instrument to be the act and deed of said principal.

PUBLIC

(Official Seal)

Before me:

Judy Blaber

(Signature)
Notary Public for Oregon
My Commission Expires: 8-23-81

(Title of Officer)

STATE OF OREGON, COUNTY OF KLAMATH, ss.
and for record of record of Mountain Title Co.
on 12th day of September A.D. 1978 at 11:00 o'clock AM, on
July recorded in Vol. M78, of Deeds on Page 20201

W. D. MILNE, County Clerk

By Bernard Shultz

Fee \$9.00