FORM No. 126—CONTRACT—REAL ESTATE. 78 AUG 22 AM 8:32 AM 8:32-8 STEVENS-NESS LAW PUB. CO., PORTLAND, OR. 97204

CONTRACT—REAL ESTATE.

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55714

THIS CONTRACT, Made this 22nd day of August, 19 78, between

DONALD E. BAILEY, hereinafter called the seller,

and CHARLES G. CLARK and JEAN G. CLARK, 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 said 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:

Township 35 South, Range 10 East, W.M.

Section 16; South ½ of Northwest ¼ of Southwest ¼.

This conveyance is made subject to easements, rights of way of record and those apparent on the land.

Seller holds buyer harmless for the Mortgage recorded September 8, 1978 in Book M-78 Page 19934 with Mortgagor being Donald E. Bailey and Mortgagee being George A. Pordella, Jr, which the sellers will have all responsibility for the payment of and state that the Mortgage will be paid off either before or at the time this Contract is paid in full.

for the sum of Eight Thousand Five hundred and 00/100ths Dollars ($ 8,500.00) (hereinafter called the purchase price), on account of which One Thousand Seven hundred and 00/100 Dollars ($1,700.00) 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: $ 6,800.00) to the order of the seller in monthly payments of not less than One Hundred and 00/100ths * * * * Dollars ($100.00) each, including 8½% Interest per annum

payable on the 1st day of each month hereafter beginning with the month of October, 19 78, 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 8½ per cent per annum from September 27, 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.

The buyer warrants he is purchasing said premises with the intention that the said property described in this contract is

XXXX

[illegible] of this contract, and in case the buyer shall fail to make the payments [illegible] herein contained, then the seller at his [illegible] principal balance of said purchase price with [illegible] (2) to declare the whole unpaid principal balance of said purchase price with [illegible] (3) to declare the contract null and void, (4) to foreclose this contract by suit in [illegible] of the buyer as against the seller hereunder shall utterly cease and de- [illegible] and without any right of the buyer hereunder shall revert to and revest in said [illegible] and perfectly as if this contract had never been made; and in [illegible] payments had never been made; and in [illegible] or compensation for [illegible] rent of said [illegible] upon [illegible] and appurtenances thereon or thereto [illegible] performance by the buyer of any provision hereof shall in no way affect his [illegible] of any provision hereof be held to be a waiver of any succeeding breach [illegible]

[illegible] that transfer, stated in terms of dollars, is $ [illegible] ①However, the actual consideration con- [illegible] the whole consideration (indicate which).② [illegible] to enforce any provision hereof, the losing party in said suit or action agrees to pay such [illegible] attorney's fees to be allowed the prevailing party in said suit or action and if an appeal is taken from any [illegible] further promises to pay such sum as the appellate court shall adjudge reasonable as the prevailing [illegible] that the seller or the buyer may be more than one person or a corporation; that if the context so requires, [illegible] the singular shall include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes [illegible] shall apply equally to corporations and to individuals. [illegible] not only the immediate parties hereto but their respective [illegible] 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.

X [illegible]

X [illegible]

Donald E. Bailey

Note: The sentence between the symbols ① and ② if not applicable, should be deleted. See ORS 93.030).

STATE OF OREGON,
County of Klamath } ss.
Sept 21, 1978.
Personally appeared the above named Donald E. Bailey, Charles E. Clark and Jean G. Clark and 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 the foregoing instrument is their voluntary act and deed.
Before me: [illegible] Allington
Notary Public for Oregon
My commission expires: 3-22-81

STATE OF OREGON, County of .....) ss.
..... 19.....
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 ..... 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:
Notary Public for Oregon
My commission expires: (SEAL)

[illegible] for title to any real property, at a time more than 12 months from the date that the instrument [illegible] provided for acknowledgment of deeds, by the conveyor of the title to be con- [illegible] be recorded by the conveyor not later than 15 days after the instrument is executed and the par- [illegible] in consideration of a fee of not more than $100.

(DESCRIPTION CONTINUED)

[illegible] OF OREGON; COUNTY OF KLAMATH; ss.

[illegible] for record at request of Transamerica Title Co.

[illegible] 27th day of September A.D. 19 78 at 4:02 o'clock P M., and [illegible] recorded in Vol. M78 of Deeds on Page 21509

Wm D. MILNE, County Clerk

By [illegible]

Fee $6.00