

CONTRACT—REAL ESTATE

Vol. 78 Page 23716

THIS CONTRACT, Made this 23rd day of October, 1978, between
Veril W. Key and Sandra C. Key, husband and wife,

and Eleanor T. St. George, 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:

W1SE1/4 of Section 32, Township 40 South, Range 8 East of the Willamette
Meridian, Klamath County, Oregon.

Subject, however, to the following:

1. The rights of the public in and to that portion of the above property
lying within the limits of roads and highways.

2. An easement created by instrument, including the terms and provisions
thereof,

Recorded : May 4, 1914 Book: 42 Page: 103

In favor of : California Oregon Power Company, a Corporation

For : 50 foot wide pole and wire line across S1SE1/4 of Sec.
32 and SW1SW1/4 of Sec. 33.

3. An easement created by instrument, including the terms and provisions
thereof,

Recorded : June 12, 1951 Book: 247 Page: 686

In favor of : California Oregon Power Company, a Corporation

For : 10 foot wide electric transmission line across SE1SE1/4
of Sec. 32 and SW1SW1/4 of Sec. 33.

(For continuation of this document see reverse side of this contract.)

for the sum of Forty thousand and no/100 Dollars (\$40,000.00)

(hereinafter called the purchase price), on account of which Twenty thousand and no/100---

Dollars (\$20,000.00) 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: \$20,000.00) to the order

of the seller in monthly payments of not less than One hundred sixty-seven and 30/100---

Dollars (\$167.30) each, or more, prepayment without penalty,

payable on the 15th day of each month hereafter beginning with the month of November, 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

October 23, 1978, until paid, interest to be paid monthly and in addition to 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

* (A) primarily for buyer's personal, family, household or agricultural purposes,
(B) for an organization or (even if buyer is a natural person) for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on closing 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 \$ none 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
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.

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.

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/reel number _____

Record of Deeds of said county.

Witness my hand and seal of
County affixed.

Recording Officer

Deputy

By _____

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

OW Bookery
431 Main
Clatskanie, OR

NAME, ADDRESS, ZIP

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

NAME, ADDRESS, ZIP

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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 at once due and payable, (3) to withdraw said deed and other documents from escrow and/or (4) 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 of return, reclamation or compensation for moneys paid on account of the purchase of said property as absolutely, fully 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 as a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 40,000.00. ~~However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration (indicate which) (2)~~

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 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 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 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, 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 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 thereunto by order of its board of directors.

Veril W. Key

Eleanor T. St. George

Eleanor T. St. George

Sandra C. Key

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

STATE OF OREGON,

County of Klamath

October 23, 1978

STATE OF OREGON, County of) ss.

Personally appeared

and

Personally appeared the above named Veril W. Key and Sandra C. Key, husband and wife, and Eleanor T. St. George, and acknowledged the foregoing instrument to be their

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 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:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires 3-19-81

Notary Public for Oregon

My commission expires:

(SEAL)

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

(DESCRIPTION CONTINUED)

4. An easement created by instrument, including the terms and provisions thereof,

Dated : July 27, 1937

Recorded : December 15, 1937 Book: 113 Page: 376

In favor of : Pacific Telephone and Telegraph Company, a California Corporation

For : Poles and anchors across W $\frac{1}{2}$ of Sec. 33.

5. Contract, including the terms and provisions thereof,

Dated : July 1, 1975

Recorded : July 29, 1975 Book: M-75 Page: 8649

Vendor : T. A. Thomas

Vendee : Elizabeth L. Crutchfield, which Buyer herein does not assume and agree to pay, and Sellers further covenant to and with Buyer 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. Contract, including the terms and provisions thereof,

Dated : February 27, 1976

Recorded : March 1, 1976 Book: M-76 Page: 2829

Vendor : Elizabeth L. Crutchfield

Vendee : John D. Doster and Joyce R. Doster, husband and wife,

The vendors interest in said contract was assigned by instrument

Dated : November 1977

Recorded : November 17, 1977 Book: M-77 Page 22361

To : Theodore A. Thomas and Patricia M. Thomas, which

Buyer herein does not assume and agree to pay, and Sellers further covenant to and with Buyer 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 (See attached Exhibit "A" and this reference incorporated herein as if fully set forth herein.)

described real property will be released from the lien of said contract upon payment of this contract.

7. An easement created by instrument, including the terms and provisions thereof,

Dated : February 27, 1976
 Recorded : March 1, 1976 Book: M-76 Page: 2829
 In favor of : Elizabeth L. Crutchfield
 For : roadway purposes across Westerly 30 feet, South 30 feet, Easterly 30 feet, the interest of Elizabeth L. Crutchfield in said easement was conveyed to Patricia M. Thomas by Bargain and Sale Deed

Recorded : May 23, 1977 Book: M-77 Page 8297

8. An easement created by instrument, including the terms and provisions thereof,

Dated : June 17, 1977
 Recorded : July 8, 1977 Book: M-77 Page: 12108
 In favor of : Pacific Power and Light Co., a Corporation
 For : electric transmission line along the East line of the W $\frac{1}{4}$ W $\frac{1}{4}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Sec. 33.

9. Contract, including the terms and provisions thereof,

Dated : February 27, 1976
 Recorded : March 1, 1976 Book: M-76 Page: 2829
 Vendor : Elizabeth L. Crutchfield
 Vendee : John D. Doster and Joyce R. Doster, husband and wife,
 which Buyer herein does not assume and agree to pay, and Sellers further covenant to and with Buyer 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. Taxes for the year 1978-1979 are now a lien, but not yet payable.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Subscribed for record at request of O. W. Goakey

on the 23rd day of October A. D. 1978 at 11:34 clock A., and

fully recorded in Vol. M78, of Deeds on Page 23716

Wm D. MILNE, County Clerk

Fee \$9.00

By Bernetha H. Hetsch

EXHIBIT "A"