

1938-16654-D

57486
CONTRACT—REAL ESTATE

Vol. 78 Page 24289

THIS CONTRACT Made this
Franklin Carl Jones

10 day of

October

19 78, between

and James R. Terriere and Rosemarie Terriere, husband and wife,
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:

PARCEL 1
Lot 6, Block 4, Tract No. 1065 IRISH BEND, in the County of Klamath,
State of Oregon.
PARCEL 2
Lots 4 and 5, Block 4, Tract No. 1065, IRISH BEND, in the County of
Klamath, State of Oregon.

Subject, however, to the following:
1. Taxes for the year 1978-1979 are now a lien but not yet payable.
2. An easement created by instrument, including the terms and provisions
thereof,
Dated : September 20, 1965
Recorded : October 6, 1965

In favor of : Pacific Power & Light Co., a Maine Corporation
For : A 20 foot wide right of way
(Said document doesn't give exact location)
(For continuation of this document, see reverse side of this contract.)
for the sum of Thirteen thousand nine hundred and no/100 Dollars (\$13,900.00)
(hereinafter called the purchase price), on account of which Eight thousand and no/100-
Dollars (\$ 8,000.00) 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: \$ 5,900.00) to the order
of the seller in monthly payments of not less than Seventy-six and 35/100-
Dollars (\$ 76.35) each, or more, prepayment without penalty,

payable on the 20 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 9 1/2 per cent per annum from
October 20, 1978, until paid, interest to be paid monthly and * (in addition to-
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 19 78, 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
full insurable value
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 30 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.

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

TA- DONNA

NAME, ADDRESS, ZIP

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

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/reel number .
Record of Deeds of said county.
Witness my hand and seal of
County affixed.

By

Recording Officer
Deputy

30

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 30 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 void, (4) to declare the whole unpaid principal balance of said purchase price with equity, and in any of such cases, all rights and interest created or derived from escrow and (4) to foreclose this contract by suit in and to the possession of the premises above described and all other rights acquired by the buyer hereunder shall utterly cease and the seller without any act of re-entry, or any other process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto moneys paid on account of the purchase of said property as absolutely, fully and perfectly as if this contract and said seller's agreement had never been made; and in case of such default all payments theretofore made up this contract are to be retained by the buyer of any provision hereof shall be held to be a waiver of any succeeding breach premises up to the time of such default. And the said seller, shall have the right immediately, or at any time thereafter, to enter upon the premises 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 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 \$ 13,900.00. ~~However, the actual consideration paid for this transfer, stated in terms of dollars, is \$ 13,900.00.~~

IN WITNESS WHEREOF, said parties have executed this instrument in triplicate; if either of the undersigned duly authorized thereunto by order of its board of directors.

Franklin Carl Jones

Franklin Carl Jones

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

STATE OF OREGON

County of Klamath
 October 196, 19 78
 Personally by

Personally appeared the above named Franklin
Carl Jones and James R. Terriere
and Rosemary Terriere, husband
and wife, and acknowledged to me

ment to be ~~their~~ ^{his} voluntary act and deed.

(OFFICIAL
SEAL)

Before me:

.....DONNA K. RICK

~~Notary Commission Expires~~
~~My commission expires~~

and that the seal attixed to the foregoing instrument is the corporate seal of said corporation and that said corporation was at the time of the execution of said corporation by authority of its board of directors, each of them acknowledged said instrument as its voluntary act and deed.

Before me, _____, a corporation,

Lydia M. Aguilar

Notary Public for Oregon

My commission expires: _____

LYDIA M. AGUILAR

NOTARY PUBLIC - CALIFORNIA

PRINCIPAL OFFICE: _____

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 are bound, shall be acknowledged, 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.

Notary Public for Oregon
 My commission expires: May 15, 1981

JUAN M. AGUILAR
 COUNTY CLERK
 CLERK'S OFFICE
 RIVERSIDE COUNTY
 My Commission Expires May 15, 1981

Reserved
 (DESCRIPTION CONTINUED)

(DESCRIPTION CONTINUED)

(DESCRIPTION CONTINUED)

3. Reservations, including the terms and provisions thereof, in deed between United States of America to Henry G. Wolff, recorded September 6, 1956, in Book 236 at page 367, Deed Records, as to subsurface rights, except as to water. (Affects Government Lots 22, 27, and 30, Section 17, Township 35 South, Range 7 East of the Willamette Meridian.)

4. Restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, as shown on the recorded plat of Irish Bend,

5. Covenants, easements and restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by instrument, including the terms thereof,

6. Unrecorded contract, including the terms and provisions thereof, and such other exceptions as may appear necessary upon the recording thereof, May 9, 1973 Book: M-73 Page: 5588

Dated : November 5, 1976

Vendor : Henry Wolff and Gerald Wolff

Endee : Franklin Carl Jones

a disclosed by memorandum of contract recorded November 9, 1976 in Book M-76 at page 17793, Microfilm Records. Re-recorded November 22, 1976 in Book M-76 at page 18568, Microfilm Records, Parcel 1, which Buyers herein do not assume and agree to pay, and Seller further covenants to and with B's that the said prior contract shall be paid in full prior to, or at 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 the contract.

(S. Attached Exhibit "A" and by this reference incorporated herein as if set forth herein;)

7. Contract, including the terms and provisions thereof.

Dated : March 24, 1978
 Recorded : March 31, 1978 Book: M-78 Page: 6240
 Vendor : Gerry W. Wolff and Cathy K. Wolff, as tenants in common

Vendee : Franklin Carl Jones, a single man, Parcel 2, which Buyers herein do not assume and agree to pay, and Seller further covenants 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 of this contract.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

on the 07th day of October A. D. 1978 at 3:50 o'clock P., or

truly recorded in Vol. M78, of Deeds on Page 24289

Wm. D. MILNE, County Clerk

By Berntha H. Holsich

Fee \$9.00

EXHIBIT "A"