

TK

**CONTRACT—REAL ESTATE**

Vol. *M78* Page **26060**

THIS CONTRACT, Made this 10<sup>th</sup> day of November 1917, by and between the said Company and Edward J. Shipsey, each

and Jack P. and Marilyn L. Baggelaar

**WITNESSETH:** That in consideration of the mutual covenants and agreements herein contained, the seller of the above described premises, do hereby agree to sell unto the buyer and the buyer agrees to purchase from the seller all of the following described premises situated in Klamath County, State of Oregon to-wit:

A portion of land situated in the NW 1/4 of Section 6, Township 40 North, Range 6 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

beginning at a 5/8" iron pin on the North line of said Section 6  
from which the Northeast corner of said Section 6 bears South  
00° 18' 18" West 70.12 feet; thence from said point of beginning  
North 89° 47' 18" East along the North line of said Section 667.90  
feet to a 5/8" iron pin; thence South 00° 07' 06" East 194.24 feet to  
a 5/8" iron pin on the Northerly right of way line of the Klamath  
Falls-Ashland Highway; thence South 88° 57' 00" West along the  
Northerly right of way line of said Klamath Falls-Ashland Highway  
47.91 feet to a 5/8" iron pin; thence North 00° 07' 06" West  
195.24 feet to the point of beginning.

SUBJECT TO: Easement and right of ways of record and those appearing upon the plat.

for the sum of THIRTEEN THOUSAND DOLLARS Dollars (\$ 13,000.00 )  
 (in words) on account of which Three Thousand Dollars  
 (in figures) are hereby acknowledged by the

for the sum of THIRTEEN THOUSAND DOLLARS (hereinafter called the purchase price), on account of which Three Thousand Dollars (\$3,000.00) 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: \$9,333.33) to the order of the seller in monthly payments of not less than One Hundred Twenty-three Dollars and 35/100 (\$123.35) each, month, for a period of One hundred Twenty Months (120) (Plus a note in the amount of \$666.66 due and payable January 30, 1979), beginning with the month of January, 1979.

(Plus a note in the amount of \$100,000.00, 1915., payable on the 15 day of each month hereafter beginning with the month of January; and continuing until said purchase price is fully paid. All of said purchase price may be paid at any time; and continuing until said purchase price shall bear interest at the rate of 10 per cent per annum from all deferred balances of said purchase price 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 to the date of this contract. Owner agrees to subordinate to

**Construction** for **No early payment allowed.**

19. The buyer shall be entitled to possession of said lands on \_\_\_\_\_, 19\_\_\_\_, 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 will not suffer or permit any waste or neglect of said buildings or improvements, and shall keep the same free from all liens and all other taxes, business, trade and other taxes, as well as all water rents, sewer charges and municipal liens which hereafter may be levied upon said premises, and shall pay the same when due; that at buyer's expense he will cause lawfully may be imposed upon said premises, and shall remain, all promptly before the same or any part thereof, by fire (with extended coverage) in an amount insure and keep insured for \_\_\_\_\_, now or hereafter erected on said premises against loss or damage by fire.

[illegible][illegible]

(Continued on reverse.)

(Continued on reverse)

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\*[IMPORTANT NOTICE]-Delete by line 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 by the Truth-in-Lending Act and Regulation Z, the seller MUST comply with the Act and Regulation by making required disclosures. For this purpose, see Servant-Note Form No. 1306 or similar unless the contract will become a first lien to finance the purchase of a dwelling in which event see Servant-Note Form No. 1307 or similar.

Klamath Development Company and Edward  
J. Shipsey  
P.O. Box 52, Keno, Oregon 97627

Jack P. and Marilyn D. Haggelaar  
3616 Rio Vista  
Klamath Falls, Ore. 97601

**After recording return to:**

After recording return to:  
Klamath Development Company  
Box 52  
Keno, Oregon 97627

NAME, ADDRESS, ZIP

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

Jack P. and Marilyn L. Baggelaar  
3616 Rio Vista  
Klamath Falls, Oregon 97601

NAME ADDRESS ZIP

**STATE OF OREGON,**

County of \_\_\_\_\_

I certify that the within instrument 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.

SPACE RESERVED  
FOR  
RECORDING'S USE

By

**Recording Officer**  
**Deputy**

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 as 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 vest 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, fully and perfectly as if this contract and such payments had never been made; and in case of such default all payments 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 there 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 \$.....

① However, the actual consideration consists of or includes the 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 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 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.

Jack P. Baggelaar By: Wm D. Milne  
Jack P. Baggelaar Wm D. Milne  
Marilyn L. Baggelaar Wm D. Milne

NOTE—The sentence between the symbols } and } If not applicable, should be deleted. See OES 92.030.

STATE OF OREGON, )  
County of Klamath ) ss.  
November 10, 1978

STATE OF OREGON, County of Klamath ) ss.  
November 10, 1978

Personally appeared the above named Jack P. Baggelaar and Marilyn L. Baggelaar, 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 acknowledged the foregoing instrument to be their voluntary act and deed.

Delia M. Ellingboe  
Notary Public for Oregon  
My Commission expires: 4/18/80

Section 618, 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 agreement is entered 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.

(DESCRIPTION CONTINUED)

STATE OF OREGON; COUNTY OF KLAMATH; ss.  
Filed for record xxxxxx  
on 17th day of November A. D. 1978 at 11:35 o'clock AM., or  
duly recorded in Vol. 178, of Deeds on Page 26000  
Fee \$6.00 By: Wm D. Milne, County Clerk  
Bernice A. Shetch