	the second se	nts. <u>M</u>	16346-8	STEVENSIN	LSS LAW PUB. CO., PORTLAND	CRE.
1 A S	5938375	CONTRACT-R	eal estate Vo	M. 78 Page	27441-	Ċ
•••••	THIS CONTRACT, Made the George A. Pondella, JI	and Donald	day of L.EBailey	October	, 19.78, betv	ween
of sell	the County ofKlamath ler, andWELCO INDUSTRI	ES, INC.	ofOrego	<b>n</b>	., hereinafter called ,of the Co	1 the
her	WITNESSETH, That in conside reinalter specified, the seller hereby a tate, situate in the County of	and State of ration of the stipula grees to sell, and th	Califorr ations herein co he buyer agrees	<u>ia</u> herei ntained and the p to purchase, the i	nafter called the be ayments to be mad following described	uyer, de as real
R	hat part of Government I iver in Section 4, Towns eridian, in the County c	ship 36 South	, Range 10	) East of th		
L.19 2. tl	ubject, however, to the 978–1979 taxes, a lien i Rights of the public in he limits of public road For continuation of this	n an amount and to any ls and highwa	portion of tys.	said premi	ses lying wi	ithin
for on is pa	r the sum of <u>Thirty-six</u> the account of which <u>Two</u> thousan paid on the execution hereof (the rece hid to the order of the seller with inte T8 on the dates and in amounts	ousandandno ndfiyehundr eipt of which is here erest at the rate of		Dο 100Do d by the seller),	llars (\$.36000. llars (\$.2.5000 and the remainder	.00) 20) to be
e sa d t r S E	33,500.00 shall be paid each,plus int,,prepaymen shall be paid as follows and \$1,600.00 on the <u>5</u> <sup>th</sup> lay of November and the the whole of the balance regular semi-annual inst. 54,700.00 on January 1, ach payment shall be app	t without per : \$1,600.00 ( day of May 5 <sup>th</sup> day of M of the purch allments, buy 1979 plied first t	halty, the on the y, 1979, an May of each hase price yers herei	semi-annua day of No dd \$1,600.00 year there is fully pa h agree to p	installment ovember, 1976 on the $5^{\frac{74}{24}}$ eafter, unti- tid. In additional and the second se	ts,f. 8,f. 1 tion t of
a	nd the balance to princi		<ul> <li>A second s</li></ul>			
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	alan Ang ang ang ang ang ang ang ang ang ang a	and a second s				
	The buyer warrants to and covenants with the °(A) primarily for buyer's personal, tamily, b	ousehold or agricultural p	urposes,			
ani agi ani pre	•(A) primarily for buyer's personal, family, b: (B) for an organization force in buyer is an Tartes for the current tax year shall be prora- reby agrees to pay all tarts hereafter levied and a d before the same or any part thereof become past ainst loss or damage by lire (with extended covera id will have all policies of insurance on said premise emises to the seller as soon as insured. All improvy	nousehold or agricultural pu natural-person) is for busin ted between the parties her	urposes, ness-os-commercial-p reto as of the date of	this contract. The buye	, in consideration of the f	premises, promptly he seller to seller, to n said
ani ani pro des *1/ o   ihi	*(A) primarily for buyer's personal, family, f <del>(B) for an organisation (even il buyer is a</del> ) Taxes for the current fax year shall be prora	nousehold or agricultural pr natural-person) is for busin ted between the parties her II public and municipal lie due, that he will keep all ge) in an amount not less is made payable to the sell- ements placed thereon shall (Continued phrase and whichever warrage	urposes, area of commercial p reto as of the date of ns and assessments he buildinge popy to hay than \$ 100 mm of the reas solided interfect t remain, and shall no on reverse) may (A) or (B) is not	uposes other then equic this contract. The buye realter lawfully imposed affectoregations and pro- discussion of the second of the second second second to be removed before line applicable. If warranty (() to be act and second second second	, in consideration of the p upon said premises, all p mises insured in lavor of t r companies satislactory t rer all policies of insurance I payment be made for said is applicable and if the be mobilen moutred distance.	seller is
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The selled screen that at his expense and within 30 days from the date hereof, he will furnish unto buyer a tille and escept the usual printed exceptions and the building and other restrictions and reaments now of record, if any. Seller also agrees that when one as under the usual printed exceptions and the building and other restrictions and reaments now of record, if any. Seller also agrees that when unto the buly puid and upon request and upon surrender of this agreement, he will dearn and sufficient deed conveying said unto the buly puid and upon request and upon surrender of this agreement, he will dearn and the sufficient action of subsequent to the date of this unto the buly puid and upon request and clear of encumbrances as of the date hered, and free and clear of all encumbrances since said date charges so assumed by the buyer and lutther excepting all liens and encumbrances created by the buyer of his assigns. If all to keep any of the other terms or conditions of this agreement, are any of them, punctually and upon the strict terms and at the times above, agreement, then the seller shall have the following rights: (1) to declare this of payment and strict performance being declared to be of the sester. This agreement, then the seller shall have the following rights: (1) to declare the object on the uppaid paid paid balance of said and interest hereby created or then existing in lavor of the buyer derived under this agreement; shall uterly cease and determine, and the cases all of easies allo resting the seller theorement and of the improvements made as absolutely fully and perfective case and determines allower as a solution of construct on a solution of orter and and not of (2) to declare the whole unpaid princh eases allower as a solution of a performance being declared to be of the senter and interest hereby created or then existing in lavor of the buyer derived under this agreement; shall uterly cease and determines, and the rememines allores at the senter without any declaration of fortiture or

made. The buyer lurther agrees that lailure by the seller at any time to require performance by the huyer of any provision hereol shall in no way allect seller's right hereunder to enforce the same, nor shall any waiver by said seller of any breach of any provision hereol be held to be a waiver of any succeeding breach thereof or as a waiver of the provision itsell.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$.36.,000.00. However, the actual consideration consideration or promised which is that the terms of dollars, is \$.36.,000.00. However, the actual consideration consideration is instituted to foreclose this contract or to enforce any provision thereof, the losing party in said suit or action agrees to pay able as the prevailing party's attorney's lees to be allowed the prevailing party in said suit or action and if an appeal is taken from able as the prevailing party's attorney's lees on such appeal. In construing this contract, it is understood that the seller as well as the buyer may be more than one person; that if the context so requires, the singular provisions hereof, and in green the prevailing and implied to make the provisions hereof apply is corporations and to individuals. This agreement shall bind and incure to the benefit of, as the circumstances may require not only the immediate parties hereto, but their respective heirs, and 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 attixed hereto by its officers duly authorized thereunto by order of its board of directors.

Cal. Pondella, fillen George Donald E. Bailey the between the symbols (), if not opplicable, should be deleted. See ORS 93.0301. CALIFORNIA Jr. arol 11 Mello NOTE-The sent Zarol D. Wells STATE OF OREGON. STATE OF ORESSN, County of LOS Angeles County of Klamath October 25 19 78 Personally appeared, the above named George A. Pondella Jr. and Donald E. Bailley A. S. and acknowledged the loregoing instru-ment to be their Voluntary act and deed. Betore min. 35. ) 55. November 22 ,1978 Personally appeared Richard A. Wells XXXX Rech for blast and the one for the same, did say that the former is the 03.033. 1977 (\* 19 president and that the latter of the 17 surviury of WELCO INDUSTRIES, INC. and that the seal allixed to the foregoing instrument is the corporation of said corporation and that said instrument was signed and sealed half of said corporation by authority of its board of directors; and each of them acknowledge said instrument to be its voluntary act and used Before mediate and erstigned Netary Public for CRESEX California My commission expires: August 31, 1980 Any real property, at a time more than 12 mediated and the sealed of the sealed And the sealed of the sealed and that said instrument was signed and sealed is board of directors; and each of the sealed of the sealed of the sealed (OFFACTACLE) (OFFAC WELCO INDUSTRIES, INC. to love . Hel. (OFFICIAL M SEAL) Notary Public for Oregon Netary Public for SINGER California ō My commision expires 3-22-8( OFFICE SORENSEN 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 ins 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 veyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyor not later than 15 days after the instrument is executed and ties are bound thereby. ORS 93.990 (3) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100. Alifornia Nije k

(DESCRIPTION CONTINUED)

3. Rights of governmental bodies, if any, in and to that portion of the herein described property lying below the high water mark of the Sprague

4. No liability is assumed if a financing statement is filed in the office of the County Clerk covering growing crops of fixtures wherein the land is described other than by metes and bounds, the rectangular survey system or by recorded lot and block.

5. Mortgage, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$140,000.00 Dated : October 26. 1964

Peeerdad	· OCCODEL 20, 1964	1. E. S.	
Recorded	: October 27, 1964	Book: 226	-
Mortgagor	Giengon Enternal	BOOK: 226	Page: 597
N/	: Gienger Enterprises, Lerov J. Gienger and	Inc., an Oregon	Corporation
mortgagee	: Leroy J. Gienger and	Elvino Cionan	corporation
	(One and and	a provine Grenger.	Dusband and wife

(Covers additional property), which Buyers herein do not assume and agree to pay, and Sellers further covenant to and with Buyers that the said prior mortgage 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 mortgage upon payment of 6. Unrecorded contract, including the terms and provisions thereof, and such other exceptions as may appear necessary upon the recording thereof. June 18, 1973 Vendor Howard E. Palmer Vendee Gilbert V. Willhite and Norman J. Willhite as disclosed by the following assignment (See attached Exhibit "A" fully set forth he min.) by this reference incorporated herein as if

27443

The vendees interest in said contract was assigned by instrument, Dated : December 16, 1975 Recorded
December 17 1075
herein do not normalized and Pauline H Gionger and Pauline H
herein do not assume and agree to pay, and Sellers further covenant to and with Buyers that the said prior contract shall be paid in full prior described real property is fully paid and that said
to, or at the time this contract is fully paid and that said above described real property will be released from the lion of the
upon payment of the will be released from the line said above
Duty including the terms and and and
Recorded Fohrman of a
Lerov A Giongen autor - 10 Page: 3593
Duvers herein da and in and honald F p in
Buyers herein do not assume and agree to pay, and Donald E. Bailey, which to and with Buyers that the said prior contract shall be paid in full pri to, or at the time this contract is fully paid and that said chemical
to, or at the time this contract is fully paid and that said above described real property will be released from the lion of
described real property will be released from the lien of said contract upon payment of this contract.
STATE OF CALIFORNIA
County of.
BE IT REMEMBERED, That on this day of October 178
before me, the undersigned, a Notary Public in and for said County and State. personally appeared the within MELCO INDUSTRIES, INC.
······································
known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarity
executed the same factor in evicting within instrument and
WHEREOF, I have bergunto and
STATE OF CALIFORNIA my official seal the day and year last above written.
County ofLos Angeles
BE IT REMEMBERED, That on this <u>22nd</u> day of <u>November</u>
personally appears and 1978
personally appeared the within named Richard A, Wells identicial individual described in and who executed the within is to be the
and acknowled
identicial individual described in and who executed the within instrument and acknowledged to me that heexecuted the same freely and voluntarily.
and treety and voluntaria
IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above
my official seal the day and year last above written
MI VIV
OFFICIAL SEAL MERLE L. SORENSEN Notary Public for anim
MERLE L. SORENSEN Notary Public for California PRINCIPAL OFFICE IN
MY COMMISSION EXPIRES AUGUST / MY COMMISSION EXPIRES
STATE OF OREGON; COUNTY OF KLAMATH; ss.
I hereby certify that the state
I hereby certify that the within instrument was received and filed for record on the <u>6th</u> day of <u>December</u> A.D., 19 78 at 10:45 o'clock A
of Uppeds
J,
FEE \$9.00 WM. D MILNE, County Clerk
By Dernethand Alls the Deputy

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