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CONTRACT—REAL ESTATE Vol. 1178 Page 27699

THIS CONTRACT, Made the 6th day of December, 1978, between Theodore A. Thomas

of the County of Klamath and State of Oregon, hereinafter called the first party, and Thomas R. Dorow and Mary L. Dorow, husband and wife, of Klamath and State of Oregon, hereinafter called the second party,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made as hereinafter specified, the first party hereby agrees to sell, and the second party agrees to purchase, the following described real estate, situate in the County of Klamath, State of Oregon, to-wit:

Lot 13, Block 1, Tract No. 1083, Cedar Trails, subject to (1) rights of the public in and to any portion of said premises lying within the limits of public road dedication in Deed Book 46 at page 56, Book 46 at page 57, Book 46 at page 48, which contains reverter provisions, (2) reservations for right of way for future pipelines, track roads and railroad contained in deed from Klamath County, Oregon, dated August 21, 1946, recorded August 21, 1946, in Book 194 at page 249, Deed Records (covers NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 20), (3) restrictions, set back provisions and utility easements, as delineated on the recorded plat, but omitting restrictions, if any, based on race, color, religion or national origin, and (4) covenants, easements and restrictions, but omitting restrictions, if any, based on (see reverse 1) for the sum of Twelve Thousand Nine Hundred and No/100 Dollars (\$12,900.00.) on account of which Two Thousand Five Hundred Eighty Dollars (\$2,580.00.) is paid on the execution hereof (the receipt of which is hereby acknowledged by the first party), and the remainder to be paid to the order of the first party with interest at the rate of 10% per cent per annum from December 8, 1978, on the dates and in amounts as follows: the balance of \$10,320.00 shall be paid in equal monthly installments in the amount of \$134.81 each, said payments including interest at the rate of 10% per annum with the first payment due on the 8th day of January, 1979, and a like payment on the 8th day of each and every month thereafter for a period of ten years at which time the full remaining balance of both principal and interest shall be paid.

Seller does also under this contract hereby convey to buyer an undivided one-third interest in that well, pump, pump house and storage tank, including access thereto which are located on Lot 14, Block 1, Tract No. 1083, Cedar Trails, Klamath County, Oregon, and does also hereby grant, bargain and sell an easement 10 feet wide, which said easement is for access to said well, pump, pump house and storage tank and may also be used for the purpose of maintaining, installing and/or repairing any pipe which may run from said Lot 13, Block 1, Tract No. 1083, Cedar Trails to said Lot 14, Block 1, Tract 1083, Cedar Trails. This interest shall be for the benefit of and shall run with the land of Lot 13, Block 1, Tract No. 1083, Cedar Trails, and shall be an encumbrance upon Lot 14, Block 1, Tract 1083, Cedar Trails. This deed and easement is also subject to the present owner and any subsequent owners of Lot 13, Block 1, Tract No. 1083, Cedar Trails, sharing in one-third of the costs in the maintenance and operation of the well, pump, pump house and storage tank, along with the owners of Lots 14 and 15, Block 1, Tract 1083, Cedar Trails, and in the event the owner or (see reverse 2)

The buyer (also called second party) warrants to 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) is for business or commercial purposes other than agricultural purposes. Taxes for the current tax year shall be prorated between the parties hereto as of the date of this contract. The second party, in consideration of the premises, hereby agrees to pay all taxes hereafter levied and all public and municipal liens and assessments hereafter lawfully imposed upon said premises, all promptly and before the same or any part thereof become past due, that he will keep all buildings now or hereafter erected on said premises insured in favor of the first party against loss or damage by fire (with extended coverage) in an amount not less than \$ NOT applicable in a company or companies satisfactory to first party, and will have all policies of insurance on said premises made payable to the first party as first party's interest may appear and will deliver all policies of insurance on said premises to the first party as soon as insured. All improvements placed thereon shall remain, and shall not be removed before final payment be made for said above described premises.

(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.

Theodore A. Thomas
Ashland Star Route
Klamath Falls, Oregon 97601
SELLER'S NAME AND ADDRESS

Thomas R. and Mary L. Dorow
BUYER'S NAME AND ADDRESS

After recording return to:
Transamerica Title
2000 Main
K. Falls, OR 97601
NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.
Thomas R. and Mary L. Dorow
6224 Winema Way
Klamath Falls, OR 97601
NAME, ADDRESS, ZIP

STATE OF OREGON,

County of } ss.

I certify that the within instrument was received for record on the day of 1978, 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

The first party agrees that at his expense and within thirty days from the date hereof, he will furnish unto second party a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the first party 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. First party 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 second party, 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 first party, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the second party and further excepting all liens and encumbrances created by the second party or his assigns.

But in case the second party shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be of the essence of this agreement, then the first party 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 and/or (3) to foreclose this contract by suit in equity, and in any of such cases, all the right and interest hereby created or then existing in favor of the second party derived under this agreement, shall utterly cease and terminate, and the premises aforesaid shall revert and revest in the first party without any declaration of forfeiture or act of re-entry, or without any other act by first party to be performed and without any right of the second party of reclamation or compensation for money paid or for improvements made as absolutely fully and perfectly as if this agreement had never been made.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 12,900.00. However, the actual consideration consists of or includes other property or value given or promised which is part of the whole consideration (indicate which):

And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions thereof, second party agrees to pay such sum as the trial 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 such 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.

The second party further agrees that failure by the first party at any time to require performance by the second party of any provision hereof shall in no way affect first party's right hereunder to enforce the same, nor shall any waiver by said first party of any breach of any provision hereof be held to be a waiver of any succeeding breach thereof or as a waiver of the provision itself.

In construing this contract, it is understood that the first party or the second party 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, 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.

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.

Theodore A. Thomas by John C. Thomas
Theodore A. Thomas by John C. Thomas
Thomas his attorney-in-fact
SELLER

Thomas R. Dorow
Thomas R. Dorow
Mary L. Dorow
Mary L. Dorow
BUYER

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

STATE OF OREGON,)

County of Klamath) ss.
December 24, 19 78.

STATE OF OREGON, County of Klamath) ss.
December 24, 19 78.

Personally appeared John C. Thomas and Thomas R. Dorow and Mary L. Dorow, who, being duly sworn,

Personally appeared the above named

Thomas R. Dorow and Mary L. Dorow

each for himself and not one for the other, did say that the former is the attorney-in-fact for president and that the latter is the secretary of and

Theodore A. Thomas, 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:

Julie J. Farrell
Notary Public for Oregon

My commission expires 2/14/81

Julie J. Farrell
Notary Public for Oregon

My commission expires: 2/14/81

Section 4 of Chapter 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 instrument is executed 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 conveyor 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."

(1 continued)

(DESCRIPTION CONTINUED)

race, color, religion or national origin, imposed by instrument, including the terms thereof, recorded July 3, 1978, in Book M-78, page 14229. Seller and buyer acknowledged that there are also two additional encumbrances on the above property, to-wit: contract, including the terms and provisions thereof, dated August 26, 1977, recorded September 1, 1977, in Book M-77, page 16290, Records of Klamath County, vendor Shamrock Development Co., an Oregon Corp., vendee Cedar Trails Land Development Co., Ltd., a limited partnership, and agreement, including the terms and provisions thereof, dated August 21, 1978, recorded August 30, 1978, in Book M-78, page 19190, Records of Klamath County, Oregon, vendor Cedar Trails Land Development Co., Ltd., a partnership, vendee Theodore A. Thomas. Seller hereby covenants that he will assume said encumbrances and hold buyer harmless therefrom and that upon the completion of buyer's obligation under this contract, seller shall provide buyer with title free and clear of said two encumbrances.

(2 continued) subsequent owners of Lot 13, Block 1 shall fail and/or refuse to share in the maintenance and operation as described herein, the deed and easement to said well described herein shall revert to seller. Seller does also hereby agree with buyer that upon such time as seller shall convey Lots 14 and 15, Block 1, that seller shall make as a term of said conveyance the requirement that the owners of Lot 14 and 15, Block 1, share equally in the cost and maintenance of said well, pump, pump house and storage tank along with the owners of Lot 13, Block 1. Buyers do also hereby agree under the terms of this contract to share in the maintenance and operation of said well, pump, pump house and storage tank as is set out herein. Until such time as Lots 14 and 15 are developed and actual use be made of the well located on Lot 14, the owner or owners of those lots shall have no responsibility to share in the maintenance and operation of said well.

27700-A

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~xxxxxxxxxxxx~~ _____
the 8th day of December A. D. 1978 at 3:57 o'clock P.M., and
Deeds _____ on Page 27699

duly recorded in Vol. M-78, of _____
Wm. D. MILNE, County Clerk

Fee \$9.00

Deed of Milne to Mettler