

(This contract should be executed in triplicate, acknowledged by seller and recorded in the deed records.)

CONTRACT—REAL ESTATE

Vol. M78 Page 28124

59813

THIS CONTRACT, Made this 8th day of September, 1978, between
Clifford B. Chalenor and Avelina Chalenor
 and Marshall B. Atkinson and Deborah A. Atkinson, hereinafter called the seller,

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 described lands and premises situated in Klamath County, State of Oregon, to-wit:

That portion of the $s\frac{1}{2}$ $SE\frac{1}{4}$ that lies West of the Pacific Northwest Bell Road in section 24, Township 36 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon

SUBJECT TO the following EXCEPTIONS:

Part of this property is within the boundaries of the Spring Creek Irrigation Unit established by Klamath Indian Agency and is apparently now operated by the water users. It is therefore, subject to such uses and obligations as have been established by such users.

RESERVATIONS for State Highway, existing easements for public roads, and highways, public utilities and for railroads, pipelines and any other easements or rights of way of record, including the terms and provisions thereof, contained in deeds dated July 18, 1958, recorded July 23, 1958, in Volume 301, at page 246; dated September 10, 1958, recorded September 10, 1958, in Deed Volume 303, at page 303, Records of Klamath County, Oregon.

RESERVATIONS, including the terms and provisions thereof, in all mine and mineral rights as set forth in instrument dated August 2, 1960, recorded November 10, 1964, in Deed Volume 356 at page 397. ($SE\frac{1}{4}$ $SW\frac{1}{4}$ of Section 13; Government Lots 1, 2, 7, 8, 9, 10, 15 and 16, and the $E\frac{1}{2}$ $SE\frac{1}{4}$ of Section 23; All of Sections 24 and 25; the $E\frac{1}{2}$ $NE\frac{1}{4}$ and $NE\frac{1}{4}$ $SE\frac{1}{4}$ of Section 26; $E\frac{1}{2}$ $NW\frac{1}{4}$ of Section 36, Township 36 South, Range 12 East of the Willamette Meridian; also $S\frac{1}{2}$ $SW\frac{1}{4}$ $SW\frac{1}{4}$ of Section 18 and $W\frac{1}{2}$ of Section 19, Township 36 South, Range 13 East of the Willamette Meridian.)

LEASE, including the terms and provisions thereof, dated June 4, 1973, recorded September 6, 1973, in M-73 at page 12004, Microfilm Records, between Clifford J. Emmich and Dowdle Oil Corporation. (Affects Lots 27 and 30 in Section 13; Lot 3, Except North 660 feet of West 660 feet, Lots 1, 2, 6, 7, 8, 9, 10, 11, 14, 15, 16, 17, 18, 19, 22, 23, 24, 25, 26, 27, 30, 31, and 32 of Section 23, All of Section 24; All of Section 25; $NE\frac{1}{4}$, $NE\frac{1}{4}$ $SE\frac{1}{4}$ of Section 26, Township 36 South, Range 12 East of the Willamette Meridian; and $S\frac{1}{2}$ $SW\frac{1}{4}$ $SW\frac{1}{4}$ of Section 18, $W\frac{1}{2}$ of Section 19, Township 36 South, Range 13 East of the Willamette Meridian.)

As disclosed by the assessment and tax roll, the premises herein have been specially assessed for farm use. If the land becomes disqualified for this special assessment under the statutes, an additional tax, plus interest and penalty, will be levied for the number of years in which this special assessment was in effect for the land.

FURTHER SUBJECT TO any and all easements and rights of way of record.

(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.

Clifford B. and Avelina Chalenor
P.O. box 17 Beatty, Oregon

SELLER'S NAME AND ADDRESS

Marshall B. and Deborah A. Atkinson
P.O. box 174
Bly, Oregon

BUYER'S NAME AND ADDRESS

After recording return to:

TA Branch

NAME, ADDRESS, ZIP

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

Marshall B. and Deborah A. Atkinson
P.O. Box 174
Bly, Oregon

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of SS.
 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.

By Recording Officer
Deputy

NOTICE: This document is subject to the provisions of the Oregon Real Estate Transfer Act, which requires that all documents be recorded in the public records of the State of Oregon. This document is being recorded for the purpose of creating a public record of the transaction described herein. The recording of this document does not constitute an endorsement or approval of the transaction by the State of Oregon or any of its agencies. The recording of this document is for informational purposes only and does not constitute a guarantee of the accuracy or completeness of the information contained herein. The recording of this document is for informational purposes only and does not constitute a guarantee of the accuracy or completeness of the information contained herein.

28125

for the sum of twelve thousand five hundred Dollars (\$12,500.00)
(hereinafter called the purchase price) on account of which two hundred fifty
Dollars (\$250.00) is paid on the execution hereof (the receipt of which
hereby is acknowledged by the seller), and the remainder to be paid at the times and in amounts as follows,

to-wit: 180 payments of one hundred thirty one dollars and fifty cents
(\$131.50) beginning on the first day of November 1978
December

All of said purchase price may be paid at any time; all deferred balances shall bear interest at the rate of 10% per cent per annum from
11/1/78 until paid, interest to be paid monthly and * in addition to the minimum reg-
ular payments above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of this date.

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) is for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on 9/15/78 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 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 hereafter 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 \$ 10,000 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 as soon as insured to the escrow agent hereinafter named. 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 has exhibited unto the buyer a title insurance policy insuring marketable title in and to said premises in the seller; seller's title
has been examined by the buyer and is accepted and approved by him.
Contemporaneously herewith, the seller has executed a good and sufficient deed (the form of which hereby is approved by the buyer) convey-
ing the above described real estate in fee simple unto the buyer, his heirs and assigns, free and clear of incumbrances as of the date hereof, excepting

the easements, building and other restrictions now of record, if any, and Transamerica Title Co. and has placed said deed, together with an executed copy of this contract
and the title insurance policy mentioned above, in escrow with Transamerica Title Co. to the order of the buyer, his heirs and assigns,
escrow agent; with instructions to deliver said deed, together with the fire and title insurance policies, to the order of the buyer, his heirs and assigns,
upon the payment of the purchase price and full compliance by the buyer with the terms of this agreement. The buyer agrees to pay the balance of
said purchase price and the respective installments thereof, promptly at the times provided therefor, to the said escrow agent for the use and benefit
of the seller. The escrow agent shall be paid by the seller and buyer in equal shares; the collection charges of said agent shall be paid
by the seller.

(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.

Clifford B. and Avelina Chalanor
P.O. box 17 Beatty, Oregon

SELLER'S NAME AND ADDRESS

Marshall B. and Deborah A. Atkinson
P.O. box 174
Bly, Oregon

BUYER'S NAME AND ADDRESS

After recording return to:

TA Branch

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

Marshall B. & Deborah A. Atkinson
P.O. Box 174
Bly, Oregon

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of

I certify that the within instru-
ment was received for record on the
day of November, 1978,
at 10 o'clock A.M., and recorded
in book 28125 on page 1 or as
file/reel number 28125

Record of Deeds of said county.

Witness my hand and seal of
County affixed.

Recording Officer
Deputy

By

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 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 rest 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 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 \$..... However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which). In case suit is instituted to foreclose this contract or to enforce any provision hereof, the buyer agrees to pay such sum as the trial court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit 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. 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, 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.

B. Chalness *Marshall B. Atkinson*
Deborah A. Atkinson

NOTE—The sentence between the symbols ⓪, if not applicable, should be deleted. See ORS 93.030).

STATE OF OREGON,)
County of Klamath) ss.
December 15, 1978.

STATE OF OREGON, County of _____) ss.
_____, 19____.
Personally appeared _____ and
_____, who, being duly sworn,
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 _____

Personally appeared the above named *Clifford B. Chalness, Deborah A. Atkinson & Marshall B. Atkinson*
and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me, *Russell C. Patke*
(OFFICIAL SEAL) Notary Public for Oregon
My commission expires 11/12/82

_____, 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:

Notary Public for Oregon
My commission expires: _____ (SEAL)

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 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.

led for record ~~XXXXXXXXXX~~ 3:34
on 15th day of December 1978 at _____ o'clock P M., and
duly recorded in Vol. M-78 Deeds on Page 28124
W.D. MILNE, County Clerk
Fee \$9.00 By *Jaqueline J. Mettlee*