

61922

THIS CONTRACT, Made this 24TH day of JANUARY, 1979, between
JAMES PATRICK O'SHEA and JEAN M. KAHAHANE

and JOHN GOODMAN and SHERYL A. GOODMAN, 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 described lands and premises situated in Klamath County, State of Oregon, to-wit:
Lot 8 in Block 5, of SOUTH CHILOQUIN, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SUBJECT, however to the following:

- wherein the Vendor is J.L. Buck and Floy
1. Unrecorded Contract, dated _____, where the Vendor is John A. Kalita and the Vendee is John A. Kalita and wife,
2. Unrecorded Contract, dated April 6, 1974 where in the Vendor is John A. Kalita and the Vendee is Charles "S" Snyder and Josephine L. Snyder, husband and wife.
3. Recorded Contract dated January 12, 1977 and Recorded February 16, 1977, wherein the Vendor is Charles "S" Snyder and Josephine L. Snyder, husband and wife, and the Vendee is James Patrick O'Shea and Jean M. Kahahane.

Note: The above three contracts named in item 1, 2 and 3 above the buyer does not assume or agree to pay and seller herein covenants that he will hold buyer harmless therefrom.

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JAN 31 1979
CLERK OF COUNTY
DONNY WICHNER

for the sum of Twenty-Three Thousand Seven Hundred Fifty and 00/100 Dollars (\$23,750.00) (hereinafter called the purchase price), on account of which Two Thousand Seven Hundred Sixty and 00/100 Dollars (\$2,760.00) 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: \$20,990.00) to the order of the seller in monthly payments of not less than One Hundred Fifty-Seven and 43/100 Dollars (\$157.43) each, or more, until February 15, 1982, thence in monthly installments of \$238.87, or more, no prepayment penalty payable on the 15th day of each month hereafter beginning with the month of February, 1979, 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 nine per cent per annum from January 15, 1979 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 prorated 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, and (B) for an organization, trust, partnership, or other entity, which is not a natural person, for business or commercial purposes other than agricultural purposes. The buyer shall be entitled to possession of said lands on January 25, 1979, 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 free from mechanic's liens, 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 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 \$21,000.00. The seller agrees that at his expense and within thirty days from the date hereof, he will furnish to buyer a title insurance policy insuring (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, saving (in an amount equal to said purchase price) 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 the date hereof and free and clear of all encumbrances) 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 encumbrances and restrictions 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. 1300 or similar. If the seller is not a creditor, the seller MUST delete the phrase "to finance the purchase of a dwelling in which event use Stevens-Ness Form No. 1307 or similar."

James O'Shea & Jean Kahahane
440 E. Washington
Sunnyvale, CA 94086
SELLER'S NAME AND ADDRESS

John And Sheryl Goodman
PO Box 282
Chiloquin, OR 97624
BUYER'S NAME AND ADDRESS

After recording return to:

John and Sheryl Goodman
PO Box 282
Chiloquin, OR 97624
NAME, ADDRESS, ZIP

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

John and Sheryl Goodman
PO Box 282
Chiloquin, OR 97624
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.

Recording Officer,
Deputy

