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38-16487-J

62806

CONTRACT—REAL ESTATE

Vol. 179 Page

3874



THIS CONTRACT, Made this 20 day of SEPTEMBER 1978, between
 HAROLD ORFEO MOI, JR., 548 ROSE LANE PASO ROBLES, CA. 93446
 and JOHNNY M. ELLIOTT P.O. BOX 27 SPRAGUE RIVER, OR. 97639
 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 de-
 scribed lands and premises situated in KLAMATH County, State of OREGON, to-wit:

GOVERNMENT LOTS 21 & 22 EXCEPTING THE WEST 990 FEET OF GOVERNMENT LOT 21
 IN THE SW $\frac{1}{2}$ OF SECTION 17, TOWNSHIP 36S, RANGE 11E W.M. AREA CONSISTING
 OF 660' X 1650' A TOTAL OF 25 ACRES.

BUYER TO PAY ESCROW COSTS, TITLE INSURANCE, AND RECORDING FEES.
 TAXES TO BE PRORATED AS OF SEPTEMBER 15, 1978.

for the sum of TWELVE THOUSAND FIVE HUNDRED AND NO/100 Dollars (\$ 12,500.00)
 (hereinafter called the purchase price), on account of which NO DOWN PAYMENT
 Dollars (\$ NONE) 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: \$ 12,500.00) to the order
 of the seller in monthly payments of not less than ONE HUNDRED AND TWELVE AND 47/100
 Dollars (\$ 112.47) each, MONTH

payable on the 1st day of each month hereafter beginning with the month of JANUARY, 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 9% per cent per annum from
 JANUARY 1, 1979 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 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.

The buyer shall be entitled to possession of said lands on SEPTEMBER 20, 1978, 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 repair and will not suffer 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 here-
 after 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 \$ NONE 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 to the seller as soon as insured. 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 agrees that at his expense and within 60 days from the date hereof, he will furnish unto buyer a title insurance policy in-
 suring (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,
 save and except the usual printed exceptions and 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 this agreement, he will deliver a good and sufficient deed conveying 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 easements and restrictions and the taxes, municipal
 liens, water rents and public charges so assumed by the buyer and further excepting all liens and encumbrances 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;
 Stevens-Ness Form No. 1307 or similar.

HAROLD ORFEO MOI JR.

548 ROSE LANE

PASO ROBLES, CALIF. 93446

SELLER'S NAME AND ADDRESS

JOHNNY M. ELLIOTT

P.O. BOX 27

SPRAGUE RIVER, OR. 97639

BUYER'S NAME AND ADDRESS

After recording return to:

HAROLD ORFEO MOI JR.

548 ROSE LANE

PASO ROBLES, CA. 93446

NAME, ADDRESS, ZIP

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

JOHNNY M. ELLIOTT

P.O. BOX 27

SPRAGUE RIVER, OR. 97639

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of } ss.

I certify that the within instru-
 ment was received for record on the
 day of 19at 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

By

79 FEB 20 PM 3:33

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.

15-555-123 15-555-123

RECEIVED

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 12,500.00 (However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration indicated herein.)

In case judgment 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, 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.

Jahnnung m Elliott

of directors.

Hawald P. Moir

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.0301.

STATE OF OREGON,

County of Klamath } SS.
September 19, 1978

Personally appeared the above named

Johnny M. Elliott

and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

(OFFICIAL
SEAL)

Notary Public for Oregon

My commission expires

STATE OF OREGON, County of _____) ss

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

....., 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 be-
half 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:~~

(OFFICIAL
SEAL)

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF CALIFORNIA

COUNTY OF San Luis Obispo

on 10-6-78

personally appeared Harold O. Moi, Jr. before me, the undersigned, a Notary Public in and for said State.

to be the person _____ whose name is _____, known to me
to the within instrument and acknowledged that he subscribed
executed the same.

WITNESS my hand and official seal.

Signature

Jeanne Samp

Name (Typed or Printed) _____



FORM C-8

(This area for official notarial seal)

STATE OF OREGON; COUNTY OF KLAMATH; SS.

Produced for record at request of Transamerica Title Co.

On this 20th day of February A.D. 1979 at 3:32 clock PM., and

July recorded in Vol. M79, of Deeds on Page 3874

Wm D. MILNE, County Clerk

THE COMMISSIONER OF THE

By Bernice Hetsch

Fee \$6.00