

0564226

CONTRACT—REAL ESTATE

Vol. 79 Page 6169

THIS CONTRACT, Made this 16 day of March, 1979, between Lawrence Lee Marsh and Karla M. Marsh, husband and wife, as to an undivided one-half interest, and Ruth H. Ike, as to an undivided one-half interest, and Alonzo Jones, 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:

PARCEL 1

A parcel of land situated in the NE 1/4 of Section 14 and the SE 1/4 of Section 11, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a 5/8" iron pin on the East line of the W 1/2 NE 1/4 NE 1/4 of said Section 14, from which the Southwest corner of the NE 1/4 NW 1/4 of said Section 14 bears the following three bearings and distances: North 89° 54' 30" West, 1980.06 feet; North 89° 54' 02" West, 1300.46 feet; South 00° 10' 16" West, 391.19 feet; thence from said point of beginning, North 01° 53' 14" West along the East line of W 1/2 NE 1/4 NE 1/4 of the said Section 14, 917.91 feet to a 5/8" iron pin; thence North 00° 45' 54" West along the East line of the W 1/2 NE 1/4 SE 1/4 of said Section 11, 1323.25 feet to a 5/8" iron pin marking the North east corner of the said W 1/2 SE 1/4 SE 1/4 of said Section 11; thence North 89° 29' 28" West along the North line of the said W 1/2 SE 1/4 SE 1/4 394.00 feet to a point; thence South 01° 13' 22" East 2243.93 feet; thence South 89° 54' 30" East, 394.00 feet to the point of (for continuation of this contract see reverse side of this document)

for the sum of Fourteen thousand and no/100 Dollars (\$14,000.00) (hereinafter called the purchase price), on account of which Three thousand and no/100 Dollars (\$3,000.00) 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: \$11,000.00) to the order of the seller in monthly payments of not less than One thousand seven hundred ninety and 25/100 Dollars (\$1,790.25) each, or more, prepayment without penalty,

payable on the 16 day of each month hereafter beginning with the month of March, 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 10 per cent per annum from March 16, 1979, until paid, interest to be paid annually 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,

(B) for an organization or for a business or commercial purpose other than agricultural purposes.

The buyer shall be entitled to possession of said lands on March 16, 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, now or hereafter erected, 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 full insurable value

not less than \$ 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 the seller for 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 a breach of contract.

The seller agrees that at his expense and within 30 days from the date hereof, he will furnish unto 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, 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 seller, 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; 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.

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/rel number

Record of Deeds of said county. Witness my hand and seal of County affixed.

Recording Officer  
By Deputy

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

NAME, ADDRESS, ZIP

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

NAME, ADDRESS, ZIP

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 all 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 terminate, and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and vest 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 therefor 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 \$14,000.00. (However, the actual consideration consists of other property or value given or promised, which is the above consideration. Indicate which.)

In case suit or action is instituted to foreclose this contract or to enforce any provision hereof, the losing party in said suit or action agrees to pay such sum as the trial court may adjudge reasonable as attorney's fees to be allowed the prevailing party in said suit or action and if an appeal is taken from any judgment or decree of such trial court, the losing party further promises to pay such sum as the appellate court shall adjudge reasonable as the prevailing party'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, personal representatives, 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.

Lawrence Lee Marsh  
Ruth H. Ike  
Alonzo Jones  
Karla M. Marsh

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

STATE OF OREGON, )  
County of Klamath ) ss. ) 1979

Personally appeared \_\_\_\_\_, 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 acknowledged the foregoing instrument to be their voluntary act and deed, 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.

(OFFICIAL SEAL)

Before me:

DONNA K. RICK

NOTARY PUBLIC-OREGON

Notary Public Commission Expires 4/21/80  
My commission expires

Notary Public for Oregon  
My commission expires:

(SEAL)

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 instrument is executed and the parties are bound, shall be acknowledged, in the manner provided for acknowledgment of deeds, by the conveyer of the title to be 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.

ORS 93.990(3) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)

beginning. TOGETHER WITH: Exhibits A, B, C, D, E, G, H and I.

Subject to the attached Sheets.

SUBJECT TO: An easement 30.00 feet in width for purposes of ingress and egress, more particularly described as follows:

The South 30.00 feet of the above described property.

Subject further to the following:

1. Rights of the public in and to any portion of said premises lying within the limits of roads and highways.

2. Reservations as set forth in Land Status Report recorded December 22, 1958 in Book 308 at page 129, to-wit: "The above described property is subject to any existing easements for public roads and highways, for public utilities and for railroads and pipe lines and for any other easements or rights of way of record; and there is hereby reserved any and all roads, trails, telephone lines, etc., actually constructed by the United States. (Affects part of property in Section 11).

3. Reservations and restrictions, including the terms and provisions thereof, as set forth in approved Indian Deed from Marion Nelson to Weyerhaeuser Timber Company, recorded May 15, 1963 in Book 345 at page 293, Deed Records, to-wit: "There is reserved from the lands hereby granted (1) Right of way to the Southern Pacific Railway Company for a railroad approved by the First Assistant Secretary to the Interior on February 4, 1914. (2) Right of Way to Bonneville Power Administration for electric transmission lines for a period not exceeding 50 years from September 14, 1951. This conveyance is subject to any existing easements for public roads and highways, for public utilities and for railroads and pipelines and for any other easements or rights of way of record. All subsurface rights except water, are hereby reserved, in trust, by the grantor pursuant to the provisions of (for continuation of this contract see attached Exhibit "A" and by this reference incorporated herein).

the Act of August 13, 1954 (68 Stat. 720)". (Affects Section 14, Township 34 South, Range 7 East of the Willamette Meridian).

4. Rights of the public and of governmental bodies in that portion of the above described property lying below the high water mark of Larson Creek and the ownership of the State of Oregon in that portion lying below the high water mark thereof. (Affects Parcel 1 and other property).

5. Contract, including the terms and provisions thereof,

Dated : June 14, 1974

Recorded : October 8, 1976 Book: M-76 Page: 15902

Vendor : Philip W. Curtis

Vendee : John M. Schoonover. (Affects Parcel 1), which

Buyer herein does not assume and agree to pay, and Seller further covenants to and with Buyer that the said prior contract 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 contract upon payment of this contract.

A partial interest of the vendees in the above mentioned contract was assigned by instrument,

Dated : December 27, 1978

Recorded : January 4, 1979 Book: M-79 Page: 345

To : Louise A. Ike.

8. Financing Statement

Recorded : October 17, 1978 Book: M-78 Page: 23277

From : Lawrence L. Marsh and Karla Marsh

To : Western Bank, Klamath Falls Branch

9. Financing Statement

Recorded : December 13, 1978 Book M-78 Page 27927

From : Lawrence L. Marsh and Karla Marsh

To : Western Bank, Klamath Falls, Oregon.

Buyer specifically agrees to pay the full contract balance on or before April 16, 1989.

Exhibit A

An easement 60 feet in width, measured at right angles, for purposes of ingress and egress of which the centerline is more particularly described as follows:

Beginning at a point on the South line of the NW $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 14 and the centerline of an existing road, from which the Southeast corner of the NW $\frac{1}{4}$ NW $\frac{1}{4}$  of said Section 14 bears South 89° 59' 40" East 626.00 feet; thence from said point of beginning Northeasterly along the centerline of an existing road, the following six bearings and distances: North 18° 16' 56" East 31.94 feet, North 26° 36' 26" East 66.98 feet, North 45° 16' 11" East 133.72 feet, North 52° 35' 15" East 257.59 feet, North 38° 56' 57" East 65.21 feet, South 89° 54' 02" East 246.55 feet to a point on the West line of the NE $\frac{1}{4}$ NW $\frac{1}{4}$  of said Section 14, from which the Southeast corner of the NW $\frac{1}{4}$ NW $\frac{1}{4}$  of said Section 14, bears South 00° 10' 16" West 391.19 feet.

Exhibit B

An easement for purposes of ingress and egress lying 30 feet Northerly measured at right angles and adjacent to the following described line:

Beginning at a point on the West line of the NE $\frac{1}{4}$ NW $\frac{1}{4}$ , from which the Southwest corner of the NE $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 14, bears South 00° 10' 16" West 391.19 feet; thence from said point of beginning South 89° 54' 02" East 1300.46 feet; thence South 89° 54' 30" East 1980.06 feet to a point on the East line of the W $\frac{1}{2}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$  of said Section 14.

Exhibit C

An easement for purposes of ingress and egress lying 30 feet Southerly, measured at right angles, and adjacent to the following described line:

Beginning at a point on the West line of the NE $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 14, from which the Southwest corner of the NE $\frac{1}{4}$ NW $\frac{1}{4}$  of said Section 14 bears South 00° 10' 16" West 391.19 feet; thence from said point of beginning South 89° 54' 02" East 1097.61 feet to a point.

Exhibit D

An easement for purposes of ingress and egress lying 30 feet Southerly, measured at right angles, and adjacent to the following described line:

Beginning at a point, from which the Southwest corner of the NE $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 14 bears the following two bearings and distances: North 89° 54' 02" West 1097.61 feet, South 00° 10' 16" West 391.19 feet; thence from said point of beginning South 89° 54' 02" East 202.85 feet; thence South 89° 54' 30" East 902.78 feet to a point.

Exhibit E

An easement for purposes of ingress and egress lying 30 feet Southerly, measured at right angles, and adjacent to the following described line:

Beginning at a point, from which the Southwest corner of the NE $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 14 bears the following three bearings and distances: North 89° 54' 30" West 902.78 feet, North 89° 54' 02" West 1300.46 feet, South 00° 10' 16" West 391.19 feet; thence from said point of beginning South 89° 54' 30" East 1077.27 feet to a point on the East line of the W $\frac{1}{2}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$  of said Section 14.

Exhibit F

An easement 30 feet in width for purposes of ingress and egress lying 30 feet Westerly, measured at right angles, and adjacent to the following described line:

Exhibit F continued

Beginning at a point, from which the Southwest corner of the NE $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 14 bears the following two bearings and distances: North 89° 54' 02" West 1097.61 feet, South 00° 10' 16" West 391.19 feet; thence from said point of beginning, South 2372.18 feet to a point on the South line of the N $\frac{1}{4}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$  of said Section 14.

Exhibit G

An easement 30 feet in width for purposes of ingress and egress lying 30 feet Easterly, measured at right angles, and adjacent to the following described line:

Beginning at a point, from which the Southwest corner of the NE $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 14, bears the following two bearings and distances: North 89° 54' 02" West 1097.61 feet, South 00° 10' 16" West 391.19 feet; thence from said point of beginning, South 2372.18 feet to a point on the South line of the N $\frac{1}{4}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$  of said Section 14.

Exhibit H

An easement 30 feet in width for purposes of ingress and egress lying 30 feet Westerly, measured at right angles, and adjacent to the following described line:

Beginning at a point, from which the Southwest corner of the NE $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 14 bears the following three bearings and distances: North 89° 54' 30" West 902.78 feet, North 89° 54' 02" West 1300.46 feet, South 00° 10' 16" West 391.19 feet; thence from said point of beginning South 2362.64 feet to a point on the South line of the N $\frac{1}{4}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 14.

Exhibit I

An easement 30 feet in width for purposes of ingress and egress lying 30 feet Easterly, measured at right angles, and adjacent to the following described line:

Beginning at a point, from which the Southwest corner of the NE $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 14 bears the following three bearings and distances: North 89° 54' 30" West 902.78 feet, North 89° 54' 02" West 1300.46 feet, South 00° 10' 16" West 391.19 feet; thence from said point of beginning South 2362.64 feet to a point on the South line of the N $\frac{1}{4}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 14.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

this 19th day of March A. D. 19 79 at 11:34 clock A.M., and

only recorded in Vol. M79, of Beeds on Page 6169

Wm D. MILNE, County Clerk

By Berntha J. Felsch

Fee \$15.00