

7-7-35-18088-7m 65491

THIS CONTRACT, Made this  
Charles G. Dunning

5th day of April

1979, between

hereinafter called the seller,  
and John A. Gamache, Jr. and Joan M. Gamache, husband and wife,  
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 5, Block 33, Klamath Falls Forest Estates Highway 66 Unit, PLAT NO. 2, in the County of Klamath, State of Oregon.

Subject, however, to the following:

1. Subject to an undivided one-half interest in mineral rights as reserved in deed from Glen C. Lorenz and Kathryn Lorenz to J. L. Sparretorn, recorded September 2, 1933 in Book 101 at page 384, Deed Records of Klamath County, Oregon. (Affects Section 4, 15, 14, 22, 23 Twp 38 S., Range 11 East of the Willamette Meridian.
2. Restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, as shown on the recorded plat of Klamath Falls Forest Estates, Highway 66 Unit Plat No. 2,

for the sum of Six Thousand and No/100ths Dollars (\$ 6,000.00 )  
(hereinafter called the purchase price), on account of which One Thousand Five Hundred and Dollars (\$ 1,500.00 ) 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: \$ 4,500.00 ) to the order of the seller in monthly payments of not less than SIXTY-THREE and 62/100THS Dollars (\$ 63.62 ) each, or more, prepayment without penalty.

payable on the 13th day of each month hereafter beginning with the month of May, 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 8% per cent per annum from date of closing escrow 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 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 corporation, partnership, or other entity, or for commercial purposes.

The buyer shall be entitled to possession of said lands on closing 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 mechanics' 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 full insurable value.

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, saving 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, and except the usual printed exceptions and the building and other restrictions and covenants 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. 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.

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

T/A Branch

NAME, ADDRESS, ZIP

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

Mr. & Mrs. John A. Gamache, Jr.  
5744 Schell Ave.  
Klamath Falls, Oregon 97601

NAME, ADDRESS, ZIP

STATE OF OREGON.

County of

I certify that the within instrument was received for record on the day of 1979, 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.

SPACE RESERVED FOR RECORDER'S USE

By

Recording Officer  
Deputy

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 the 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 for (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 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 any 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 \$6,000.00. However, the actual consideration paid for this transfer is not to be taken into account in the event of a suit or action to enforce this contract or to enforce any provision hereof, the losing party in said suit or action agrees to pay such 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.

Charles G. Dunning

John A. Gamache, Jr.  
Joan M. Gamache

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

STATE OF OREGON,

County of Klamath

April 13, 1979

Personally appeared the above named  
Charles G. Dunning, Joan A.  
Gamache, Jr. and Joan M.  
Gamache

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

Before me:  
(OFFICIAL SEAL)  
Notary Public for Oregon  
My commission expires 3-22-81

STATE OF OREGON, County of

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

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.

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)

It is agreed and understood between the parties hereto that Buyers are buying this property without D.E.Q. approval and will hold Seller harmless therefrom.

STATE OF OREGON,

County of Multnomah

ss.

BE IT REMEMBERED, That on this 5th day of April, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Charles G. Dunning

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Theresa M. Deffenbaugh  
Notary Public for Oregon  
My Commission expires 3-21-80

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 16th day of April, A.D., 1979 at 11:10 o'clock A.M., and duly recorded in Vol. M79 of Deeds on Page 8264.

FEE \$6.00

WM. D. MILNE, County Clerk

By Bernetha D. Hetch Deputy