

SN

65544

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THIS CONTRACT, Made the 20th day of March, 1979, between RONALD E. WAITE AND SHARON L. WAITE

of the County of Klamath and State of Oregon, hereinafter called the first party, and WAYNE N. HORTON AND SHIRLEY Y. HORTON of the County

of Klamath and State of Oregon hereinafter called the second party, WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made as hereinafter specified, the first party hereby agrees to sell, and the second party agrees to purchase, the following described real estate, situate in the County of Klamath, State of Oregon, to-wit:

A parcel of land situated in Lot 33, Block 1, Tract 1083-Cedar Trails, Section 20, T40S, R8E, W.M., more particularly described as follows:

Beginning at a 5/8" iron pin on the North line of Lot 33, Block 1, said point being S89°49'42"W 306.99 feet from the Northeast corner of Lot 33, Block 1; thence from the point of beginning S00°52'05"W 344.28 feet to a 1/2" iron pin on the South line of Lot 33, Block 1; thence West 166.11 feet, more or less along the South line of Lot 33, Block 1 to a 1/2" iron pin; thence N00°02'31"E 395.02 feet to a 1/2" iron pin on the North line of Lot 33, Block 1; thence S70°00'35"E 108.22 feet, more or less, along the North line of Lot 33, Block 1 to a 5/8" iron pin; thence along the arc of a 230.00 foot radius curve to the right 80.94 feet (D=20°09'43", L.C.=S80°11'50"E 80.52 feet) to the point of beginning, containing 1.5 acres, more or less.

SUBJECT TO: Any and all easements and right of ways of record, and those apparent upon the land.

The buyer (also called second party) 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. Taxes for the current tax year shall be prorated between the parties hereto as of the date of this contract. The second party, in consideration of the premises, hereby agrees to pay all taxes hereafter levied and all public and municipal liens and assessments hereafter lawfully imposed upon said premises, all promptly and before the same or any part thereof become past due, that he will keep all buildings now or hereafter erected on said premises insured in favor of the first party against loss or damage by fire (with extended coverage) in an amount not less than \$ in a company or companies satisfactory to first party, and will have all policies of insurance on said premises made payable to the first party as first party's interest may appear and will deliver all policies of insurance on said premises to the first party as soon as insured. All improvements placed thereon shall remain, and shall not be removed before final payment be made for said above described premises. The first party agrees that at his expense and within days from the date hereof, he will furnish unto second party a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the first party 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. First party 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 second party, his heirs and assigns, free and clear of encumbrances as of the date hereof and free of restrictions and the taxes, municipal liens, water rents and public charges so assumed by the second party and further excepting all liens and encumbrances created by the second party or his assigns. But in case the second party shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be of the essence of this agreement, then the first party 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 and/or (3) to foreclose this contract by suit in equity, and in any of such cases, all the right and interest hereby created or then existing in favor of the second party derived under this agreement, shall utterly cease and determine, and the premises aforesaid shall revert and revert in the first party without any declaration of forfeiture or act of re-entry, or without any other act by first party to be performed and without any right of the second party of reclamation or compensation for money paid or for improvements made as absolutely fully and perfectly as if this agreement had never been made. However, the actual consideration

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ . . . . . (indicate which) (1) part of the consideration (2) the whole consideration. The second party agrees to pay such sum as the trial 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 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. The second party further agrees that failure by the first party at any time to require performance by the second party of any provision hereof shall in no way affect first party's right hereunder to enforce the same, nor shall any waiver by said first party of any breach of any provision hereof be held to be a waiver of any succeeding breach thereof or as a waiver of the provision itself. In construing this contract, it is understood that the first party or the second party 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.

Ronald E. Waite Wayne N. Horton  
Shirley Y. Horton

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.

NOTE: The sentence between the symbols (1) and (2), if not applicable, should be deleted; see Oregon Revised Statutes, Section 93.030. [Notarial acknowledgment on reverse].

Until a change is requested, all tax statements shall be sent to the following name and address

[illegible]

8346

(FORM No. 147)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

**BETWEEN**

**AND**

**Address:**

**Address**

**Dated**

Lot

**Addition**

STATE OF OREGON

County of Klamath } ss. I certify that the within instrument was received for record on the 16th day of April, 19.79, at 4:29 o'clock PM., and recorded in book M79 on page 8339, or as filing fee number 65544, Record of Deeds of said County.

Witness my hand and seal of  
County affixed.

John D. Miller

County Clerk

Title:

334. Demethas, J. H. is the Deputy.

AFTER RECORDING RETURN TO

Fee \$9.00

STATE OF OREGON.

County of Klamath

April 16 1979

Personally appeared the above named \_\_\_\_\_  
 E. J. Sharon L. Waite and  
 Wayne A. Shirley, Y. Horton  
 \_\_\_\_\_ and acknowledged the foregoing instru-  
 ment to be \_\_\_\_\_ voluntary act and deed

**Before me:**

(SEAL)

Notary Public for Oregon

My commission expires 12/31/78

\_\_\_\_\_

STATE OF OREGON, County of

) 85

**Personally appeared**

**and**

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 allixed 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)