

65664

MTC 7541
CONTRACT—REAL ESTATE

Vol. 79 Page 8544

THIS CONTRACT, Made the 11th day of April, 1979, between
JACK C. KOEHLER and JUANITA O. KOEHLER, husband and wife—

of the County of Multnomah and State of Oregon, hereinafter called
the first party, and MELVIN D. ARNOLD and BETTY L. ARNOLD, husband and wife—

of the County of Klamath County 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 follow-
ing described real estate, situate in the County of Klamath, State of Oregon, to-wit:

A part of Government Lot 8 in Section 27; Township 34 South, Range 7
East of the Willamette Meridian, Klamath County, Oregon, described as
follows:

Beginning at the intersection of the south line of Section 27 with the Westerly
right of way line of the Southern Pacific Railroad, thence North along the right
of way, 961.50 feet to the true point of beginning; thence North along said right
of way to the North line of Government Lot 8; thence West along the North line of
Lot 8 to the mean high water line of the Williamson River; thence South along said
water line to a point bearing due West of the true point of (continued back)
for the sum of THIRTY-EIGHT THOUSAND and no/100— Dollars (\$ 38,000.00)
on account of which THREE THOUSAND, SIX HUNDRED and no/100— Dollars (\$ 3,600.00)
is paid on the execution hereof (the receipt of which is hereby acknowledged by the first party), and the re-
mainder to be paid to the order of the first party with interest at the rate of nine per cent per annum from
April 15th, 1979, on the dates and in amounts as follows:

the sum of not less than \$309.51 per month until paid in full, beginning on May
15th, 1979 and an equal amount on the 15th day of each month thereafter. Said
sums shall be paid by second party to collection escrow nominated by first party
to be paid to first party's order at their bank account No. 579-730, United
States National Bank of Oregon, P.O. Box 25290, Portland, Oregon 97225, unless
notified in writing otherwise by first party.

The following personal property is included in this sale: 1963 Angeles Patrician
50' double-expandable house trailer, plus additions: wood stove, curtains and
drapes, carpets, davenport, Mr. & Mrs. chairs, recliner, T.V. and cabinet, stove,
T.V. antennae, miscellaneous pots and pans, dishes and furnishings. It is agreed
between first and second parties that the above-described house trailer shall not
be removed or sold separate from the above-described property without the prior
written approval of first party.

Second party shall provide insurance coverage as shown below and provide written
proof of such coverage to first party within 5 days of closing herein and at each
renewal of such insurance. Second party shall provide written proof of payment
of taxes on or before December 15th of each calendar year to first party.

This sale subject to all easements, reservations and restrictions of record.

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 \$insurable
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 soon as insured. All improvements placed
thereon shall remain, and shall not be removed before final payment be made for said above described premises.

(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.

JACK C. and JUANITA O. KOEHLER
5123 SW 38th Place, Apt 81
Portland, Oregon 97221

SELLER'S NAME AND ADDRESS

MELVIN D and BETTY L. ARNOLD
1690 South 3rd
Lakeview, Oregon

BUYER'S NAME AND ADDRESS

After recording return to:

Winema Real Estate
PO Box 376
Chiloquin, OR 97624

NAME, ADDRESS, ZIP

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

(buyer, above)

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of KLAMATH

I certify that the within instru-
ment 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.

By

Recording Officer
Deputy

The first party agrees that at his expense and within thirty 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 and clear of all encumbrances since said date placed, permitted or arising by, through or under first party, excepting, however, the said easements and 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 reversion 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.

Seller's Social Security Nos:
Mr. Koehler: 508-18-7218
Mrs. Koehler: 487-14-3650

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 38,000. However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration included in this instrument.

And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions thereof, 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.

Jack C. Koehler *Melvin D. Arnold*
Juanita O. Koehler *Betty L. Arnold*

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

STATE OF OREGON,)
County of Washington } ss.
April 11th, 19 79
Personally appeared _____, 19
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

Personally appeared the above named JACK C. KOEHLER and JUANITA O. KOEHLER 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.

Before me: _____
(OFFICIAL SEAL)
Notary Public for Oregon
My commission expires 9 May, 1981

Notary Public for Oregon
My commission expires: _____ (SEAL)

(DESCRIPTION CONTINUED)

beginning; thence East to the true point of beginning.

STATE OF OREGON,)
County of KLAMATH } ss.
BE IT REMEMBERED, That on this 16th day of APRIL, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named MELVIN D. ARNOLD and BETTY L. ARNOLD

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that they 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.

John C. Koehler
Notary Public for Oregon
My Commission expires Sunday 10, 1980

STATE OF OREGON; COUNTY OF KLAMATH; ss.
I hereby certify that the within instrument was received and filed for record on the 18th day of April A.D., 19 79 at 11:12 o'clock A.M., and duly recorded in Vol. 179 of Deeds on Page 8544.

FEE \$6.00
WAL. D. ARNOLD County Clerk
By *Dorothy H. H. H.* Deputy