

1.1-74

69685

CONTRACT—REAL ESTATE

Vol. 79 Page **15169**

THIS CONTRACT, Made this 15th day of February 1978, between
James C. Wilson, Jr., and Lois Hawley Wilson, husband and wife, or
survivor
and MARTIN T. MONKEY, and NANCY M. MYERS, hereinafter called the seller,

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:

Land Use Recreation Residence, Lot One (1), Block A, Recreation Creek,
Klamath County, Oregon.

This contract is intended to convey all right, title and interest of sellers to buyers in the above described property which is a recreation residence located on Government land and is subject to rules and regulations of the U. S. Forest Service and subject to a lease with the Forest Service.

for the sum of Thirty-one Thousand and no/100 - - - - - Dollars (\$ 31,000.00)
(hereinafter called the purchase price) on account of which Four Thousand and no/100 - -
- - - - - Dollars (\$ 4,000.00) is paid on the

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 (specify here):

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 Feb. 15, 1978 until paid, interest to be paid monthly on the minimum regular payments above required. Taxes on said premises for the current year and 1979 date of this contract.

date hereof

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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

MARTIN T. MONKEY & NANCY M. MYERS
NAREIMAN ROUTE BOX 85
KLEINATH FALLS OREGON

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.

HARRIMAN ROUTE BOX 85
KLAMATH FALLS, OREGON
97601

NAME. ADDRESS. 211

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/reel number _____.
Record of Deeds of said county.

~~Witness my hand and seal of
County affixed.~~

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 ten 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 and/or (3) 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 determine and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and revest 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 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 \$ 31,000.00. @However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration (indicate which). @

In case suit 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 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.

James C. Wilson, Jr.
Lois Hawley Wilson

Marlin T. Manley
Larry M. Myers

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

STATE OF OREGON,)
County of Jackson) ss.
February 15th, 19 78

STATE OF OREGON, County of _____) ss.
_____, 19 _____

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 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)

Before me: *Mura Mills*

Notary Public for Oregon

My commission expires 11-15-78

Notary Public for Oregon

My commission expires: _____

(OFFICIAL SEAL)

Section 4 of Chapter 613, Oregon Laws 1975, provides:

"(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 owner of the title being 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.

"(2) Violation of subsection (1) of this section is a Class B misdemeanor."

(DESCRIPTION CONTINUED)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

led for record on request of _____
his 27th day of June A. D. 1979 at 5:56 o'clock P. M., and
duly recorded in Vol. 179, of Deeds on Page 15169

Wm D. MILNE, County Clerk

Fee \$6.00