

76579 T/A#M-38-20290-5 CONTRACT—REAL ESTATE Vol. 71 Page 26176

THIS CONTRACT, Made this: 22nd day of October, 1979, between Jack Ulam and Barbara J. Oglesby

and Jeffery A. Ruiz and Anne V. Ruiz, not as tenants in common, but with the right of survivorship, that is, the fee, hereinafter called the buyer, shall vest in the survivor of the vendees, 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:

The S½NE¼NW¼ of Section 27, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

Subject, however, to the following:

1. Rights of the public, and to any portion of said premises lying within the limits of roads and highways.
2. Reservations and restrictions, including the terms and provisions thereof, contained in Land Status Report recorded October 14, 1958 in Book 304 at page 636, Deed Records.
3. Reservations of all minerals, including the terms and provisions thereof, as disclosed by instrument dated May 11, 1970, Book: M-70, Page: 3980.

Reserved by: Inez Weeks Hunter  
4. An easement created by instrument, including the terms and provisions thereof, dated December 29, 1978

(For continuation of this document, see reverse side of this contract.)  
for the sum of Twenty-five thousand and no/100-----Dollars (\$25,000.00) (hereinafter called the purchase price), on account of which Six thousand has been paid, Dollars (\$6,000.00) 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: \$19,000.00) to the order of the seller in monthly payments of not less than Two hundred fifty-one and 09/100-----Dollars (\$251.09) each, or more, prepayment without penalty.

payable on the 1st day of each month hereafter beginning with the month of December, 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 November 6, 1979, until paid; interest to be paid monthly and \* (for 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 even if the buyer is an individual, 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 not less than \$100,000 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 and become 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 buyer's 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 and to said premises in the seller, on or subsequent to the date of this agreement, save and except the usual printed exceptions and other restrictions and encumbrances 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-Neess 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-Neess Form No. 1307 or similar.

SELLER'S NAME AND ADDRESS  
T/A  
Sax Smith Office  
NAME, ADDRESS, ZIP  
BUYER'S NAME AND ADDRESS  
Mr. Jeffrey A. Ruiz  
881 Lori Avenue  
Sunnyvale, Calif. 94086  
NAME, ADDRESS, ZIP  
After recording return to:  
Until a change is requested all tax statements shall be sent to the following address.

STATE OF OREGON  
County of  
I certify that the within instrument was received for record on the day of 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

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.

is followed by the following:

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 WITNESS WHEREOF, the undersigned, being duly authorized representatives of the parties hereto, have hereunto set their hands and seals, at the City of New York, New York, this 14th day of December, 1994.

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.

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

STATE OF OREGON, ) ss. STATE OF OREGON, County of ) ss.  
County of Klamath )  
October 20 6 1979 )  
Personally appeared )

Personally appeared the above named \_\_\_\_\_ who, being duly sworn,  
Jack Ulan and Barbara Borbur, each for himself and not one for the other, did say that the former is the  
S. D. Oglesby president and that the latter is the  
 secretary of \_\_\_\_\_  
 and acknowledged the foregoing instru-

... 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:

Notary Public for Oregon  
My commission expires 3-22-81

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 executed and the parties are bound, shall be acknowledged in the manner provided for acknowledgment of deeds, by the conveyor of the title to be conveyed. Such instruments, or a memorandum thereof, shall be filed in the office of the county clerk of the county in which the property is located.

ORS 93.990(3) Violation of ORS 93.636 is punishable, upon conviction, by a fine of not more than \$100.

Recorded: January 4, 1979 Book: 478

or (red ink) of north arrow. **Joint user roadway across the South 30 feet of here in**

5. Mortgage, including the terms and provisions thereof, with interest thereon and such

to secure the payment of \$5,000.00

ated : December 29, 1978  
recorded : January 4, 1979

Portgagor : Linda Dawn Paugh

do not assume and agree to pay, and Sellers further covenant to and with

~~buyers that the said prior mortgage shall be paid in full prior to, or~~  
~~at the time this contract is fully paid and that said~~

real property will be released from the lien of said mortgage upon payment of this contract.

• Mortgage, including the terms and provisions thereof with interest

hereon and such future advances as may be provided therein, given to secure the payment of \$10,000.00

ated : May 30, 1979  
 recorded : July 6, 1979

Portgagor : Jack Ulam and Barbara J. Oglesby

Book: M-79 Page: 17170 which

Buyers herein do not assume and agree to pay, and Sellers further covenant to and with Buyers that the said prior mortgage shall be paid off by the

prior to, or at the time this contract is fully paid and that said above

on payment of this contract.

See attached Exhibit "A" and by this reference incorporated herein as fully set forth.)

Purchasers hereby agree to furnish Sellers with proof of payment each year for taxes and fire insurance.

STATE OF ~~OREGON~~, CALIFORNIA

County of Santa Clara

SS.

FORM NO. 23 — ACKNOWLEDGMENT  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 31st day of October, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Jeffery A. Ruiz and Anne V. Ruiz

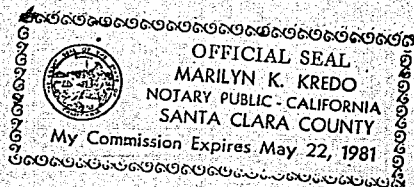
known to me to be the identical individual s described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

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

Marilyn K. Kredo

Notary Public for Oregon, CALIFORNIA

My Commission expires



STATE OF OREGON; COUNTY OF KLAMATH; ss.

ed for record at request of Transamerica Title Co.

is 6th day of November A. D. 1979 at 3:45 clock PM., an

ly recorded in Vol. M79, of Deeds on Page 26176

Wm D. MILNE, County Clerk

Fee \$10.50

By Bernice A. Hetsche

EXHIBIT "A"