

FORM No. 706
SC 7559



THIS CONTRACT, Made this 3rd. day of January, 1980, between
Marjorie J. Rambø
hereinafter called the seller, and Jon Louis McComb
hereinafter called the buyer.

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

State of Oregon, to-wit:
A parcel of land situated in Lot 4, Block 6, Tract 1083, CEDAR TRAILS, Section 20,
Township 40 South, Range 8 East of the Willamette Meridian, in the County of Klamath,
State of Oregon, more particularly described as follows:

Beginning at a 5/8" iron pin at the Northwest corner of said Lot 4, Block 6; thence North 89° 45' 08" East 345.00 feet along the North line of Lot 4, Block 6 to a 1/2" iron pin at the Northeast corner of Lot 4, Block 6; thence South 00° 02' 50" East 252.59 feet along the East line of Lot 4, Block 6 to a point; thence South 89° 45' 26" West 345.00 feet to a point on the West line of Lot 4, Block 6; thence North 00° 02' 50" West 252.56 feet along the West line of Lot 4, Block 6 to the point of beginning

TOGETHER WITH an undivided 1/5 interest in that well, pump and pumphouse located on Parcel 2, Lot 4, Block 6, Tract 1085, Cedar Trails, along with access to said well, as set forth in Quitclaim Deed recorded September 20, 1979 in Book M-79 at page 22402, Microfilm Records.

for the sum of SIXTEEN THOUSAND NINE HUNDRED Dollars (\$16,900.00)
(hereinafter called the purchase price), on account of which THIRTY FOUR HUNDRED DOLLARS
Dollars (\$3400.00) 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: \$ 13,500.00) to the order
of the seller in monthly payments of not less than One Hundred Sixty Nine & 24/100 Dollars (\$ 169.24)
each, month

payable on the 15th day of each month hereafter beginning with the month of February, 1980, 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 11 per cent per annum from 1/3/80 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 shall be entitled to possession of said lands on Closing 19____, and may retain such possession so long as he is not in default under the terms of this contract. The buyer agrees that in 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 mechanic's liens and save the seller harmless therefrom and reimburse seller for all costs and attorneys' 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 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

[illegible][illegible]

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 such breach of any such provision, or as a waiver of the provision itself.

his right hereunder to enforce the same; nor shall the same be deemed to constitute a surrender or a ceding-breach of any such provision, or as a waiver of the provision itself.

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 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.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals, at the City of New York, New York, this 1st day of January, 1964.

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, 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 hereunto set their hands and seals in duplicate on this, the day and year first above written.

Margorie J. Rambo (SEAL)
Margorie J. Rambo

Jon Louis McComb (SEAL)
JON LOUIS McCOMB (SEAL)

