

7/14 38-21150-1-T

51959

CONTRACT—REAL ESTATE

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THIS CONTRACT, Made the 7/14 day of March, 1980, between  
Joseph Couture and Janet Couture, husband and wife,

of the County of Klamath and State of Oregon, hereinafter called the  
seller, and Gary D. Fender and Roberta N. Fender, husband and wife,

of California and State of California, 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, and the buyer agrees to purchase, the following described real  
estate, situate in the County of Klamath, State of Oregon, to-wit:

The SW $\frac{1}{4}$ SW $\frac{1}{4}$ , E $\frac{1}{2}$ SW $\frac{1}{4}$  and the W $\frac{1}{2}$ SE $\frac{1}{4}$  Section 21, Township 37 South, Range 15  
East of the Willamette Meridian, in the County of Klamath, State of  
Oregon.

Subject, however, to the following:

1. Rights of the public in and to any portion of said premises lying within the limits of roads and highways.
2. Reservations in Deed from Nolte-Utley Realty Company to James Owen, recorded on page 435 of Volume 46 of Deed Records of Klamath County, Oregon, (For continuation of this document, see reverse side of this contract.)  
for the sum of Thirty-five thousand and no/100 Dollars (\$35,000.00)  
on account of which Ten thousand and no/100 Dollars (\$10,000.00)  
is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller), and the remainder to be paid to the order of the seller, on the dates and in amounts as follows:

The remainder of \$25,000.00 to be paid in monthly payments as follows,  
to-wit: Commencing April 17, 1980, \$210.00 per month, each, or more,  
for a period of 119 months, payable on the 17th day of each month there-  
after until February 17, 1990; commencing March 17, 1990, the pay-  
ment shall decrease to the sum of \$10.00 for the balance of the contract.  
There is no interest charged on this contract. Buyers specifically agree  
to pay the full contract balance on or before March 17, 1990.

## SPECIAL INSTRUCTIONS:

It is further agreed by and between the parties hereto that in the event  
the Buyers are delinquent under the terms of this contract for a period  
of 60 days, the Sellers will notify Buyers by registered mail that they  
are delinquent and in what amount, and the Buyers herein shall have a  
period of 30 days from the date of the registered letter to correct any  
deficiency under the terms of the contract. In the event the Buyers do  
not correct the deficiency under the terms of the contract at the end of  
30 days from the date of the registered letter, the Buyers herein agree  
that Sellers shall then have the right to commence foreclosure proceedings.

The Buyer warrants to and covenants to the seller that the real property described in this contract is  
intended for use as a residence for the seller, his household or agricultural purposes.

It is further agreed by and between the parties hereto that as of the date of this contract, the Buyer, in consideration of the premises,  
has paid to the seller, hereinafter recited, and all public and municipal taxes and assessments hereafter lawfully imposed upon said premises, all promptly  
paid, and the same or any part thereof become past due, that he will keep all buildings now, or hereafter erected, in said premises insured in favor of the seller  
and will pay all taxes and assessments on said premises made payable to the seller as seller's interest may appear and will deliver all policies of insurance on said  
premises to the seller as soon as issued. 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. 1208 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. 107 or similar.

STATE OF OREGON,

County of \_\_\_\_\_

I certify that the within instru-  
ment was received for record on the  
day of \_\_\_\_\_, 1980,

at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded  
in book \_\_\_\_\_ on page \_\_\_\_\_ or as  
file/roll number \_\_\_\_\_

Record of Deeds of said county.

Witness my hand and seal of  
County affixed.

Recording Officer  
Deputy

By \_\_\_\_\_

NOTARY PUBLIC

TSP - Julie

NOTARY PUBLIC

Notarization is requested on all statements shall be sent to the following address:

Gary D. Fender  
4616 St. Andrew's Drive  
Sisters, OR 97071



STATE OF CALIFORNIA  
COUNTY OF San Diego

EDGMENT  
LAND, ORE.

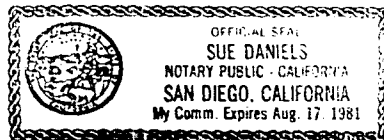
March 7, 1980 before me the undersigned a Notary Public in and for said State of California, appeared

GARY D. FENDER AND  
ROBERTA M. FENDER

19 80,  
ie within

known to me and acknowledged to the within instrument and acknowledged

Sue Daniels



ment and

I affixed  
ritten.

Sue Daniels  
(Name Typed or Printed)

(This area for official notarial seal)

IFORNIA

My Commission expires

STATE OF OREGON; COUNTY OF KLAMATH; ss.

for record at request of Transamerica Title Co.

is 17th day of March A. D. 19 80 at 12:07 o'clock P M., on

only recorded in Vol. 111, of Book 1 on Page 4067

Wm D. MILNE, County Clerk

By Bernice Hetsch

Fee \$10.50