

82356

THIS CONTRACT, Made this 18th day of March, 1980, between  
John Miller

and Bill Pierce and Belle A. Pierce, husband and wife, hereinafter called the seller,  
hereinafter called the buyer,

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 N $\frac{1}{2}$  NW $\frac{1}{4}$  SE $\frac{1}{4}$  SW $\frac{1}{4}$  Section 16, Township 28 South, Range 8 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. Contract, including the terms and provisions thereof,

Dated : February 27, 1979

Recorded : March 8, 1979 Book: M-79, Page: 5345

Vendor : Klamath County

Vendee : John Miller, which Contract Buyer herein does not assume  
and agree to pay, and Seller further covenants to and with Buyer that  
the said prior contract shall be paid in full prior to, or at the time  
this contract is fully paid and that said above described real property  
will be released from the lien of said contract upon payment of this  
contract;

for the sum of Seven Thousand Five Hundred and No/100ths-----Dollars (\$7,500.00)  
(hereinafter called the purchase price) on account of which One Hundred Twenty-Five and  
Dollars (\$125.00) 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: \$7,375.00) to the order of  
the seller in monthly payments of not less than One Hundred Twenty-Five and No/100ths-----  
Dollars (\$125.00) each, or more, prepayment without penalty

payable on the 26th day of each month hereafter beginning with the month of April, 1980,  
and continuing until said purchase price is fully paid. All of said purchase price may be paid at any time; all de-  
ferred balances of said purchase price shall bear interest at the rate of 10% per cent per annum from  
March 26, 1980, 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 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 governmental body for the purpose of national defense, or for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on closing, 1980, and may retain such possession so long as  
he is not in default under the terms of this contract. The buyer agrees that at all times he will keep the premises and the buildings, now or hereafter erected  
thereon, in good condition and repair and will not suffer or permit any waste or strip thereof; that he will keep said premises free from construction and all  
other liens and save the seller harmless therefrom and reimburse seller for all costs of 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 \$  
full insurable value  
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, to 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 in-  
suring (an amount equal to said purchase price) marketable title in and to said premises in the seller 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. 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 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-Neiss Form No. 1308 or similar. If the contract boremet a first lien to finance the purchase of a dwelling use Stevens-Neiss Form No. 1307 or similar.

SELLER'S NAME AND ADDRESS

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.

Bill Pierce  
3397 E. Lane  
Grants Pass, OR 97526  
NAME, ADDRESS, ZIP

STATE OF OREGON,

County of

I certify that the within instru-  
ment was received for record on the  
day of 19\_\_\_\_,  
at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded  
in book/reel/volume No. \_\_\_\_\_ on  
page \_\_\_\_\_ or as document/tee/file/  
instrument/microfilm No. \_\_\_\_\_  
Record of Deeds of said county.  
Witness my hand and seal of  
County affixed.

NAME

TITLE

By

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 10 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, (3) to withdraw said deed and other documents from escrow and/or (4) to foreclose this contract by suit in equity, and in any of such cases, all rights and interests 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 rest 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 \$ 7,500.00. However, the actual consideration com-  
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 construing this contract, it is understood that the seller or the buyer may be more than one person or a corporation; that if the contest 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.

This agreement shall bind and inure to the benefit of, as the circumstances may require, not only the immediate parties hereto but their respective heirs, executors, administrators, personal representatives, successors in interest and assigns as well.

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.

John Miller  
William D. Pierce by Bill  
Bill Pierce  
A. Pierce, his attorney in fact  
Belle A. Pierce  
Belle A. Pierce

STATE OF Oregon } ss.  
County of Josephine

On this 18th day of March, A.D. 19 80 before me, the under-  
signed, a Notary Public in and for the State of Oregon, duly commissioned  
and sworn, personally appeared Belle A. Pierce her  
to me known to be the individual described in and who executed the foregoing instrument for her self and as  
attorney in fact of William D. Pierce also therein described, and acknowledged to me that  
She signed and sealed the same as her William D. Pierce voluntary act and deed and as the free and voluntary act and deed  
of the said William D. Pierce for the uses and purposes therein mentioned, and on oath stated  
that the power of attorney authorizing the execution of this instrument has not been revoked and that the said  
William D. Pierce is now living.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.  
Stephen Conzilore  
Notary Public in and for the State of Oregon  
expires 4/25/82

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

STATE OF OREGON, } ss.  
County of Klamath

BE IT REMEMBERED, That on this 20th day of March, 1980  
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within  
named John Miller

known to me to be the identical individual described in and who executed the within instrument; and  
acknowledged to me that he 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 Miller  
Notary Public for Oregon.  
My Commission expires 2/11/81

STATE OF OREGON; COUNTY OF KLAMATH; ss.  
I hereby certify that the within instrument was received and filed for record on the 26th day of  
March A.D., 19 80 at 10:30 o'clock A M., and duly recorded in Vol 1180  
of Deeds on Page 5627

WM. D. MILNE, County Clerk  
By Berntha Hetch Deputy