

FRONTIER
REAL ESTATE

3124

CONTRACT—REAL ESTATE

Vol. 1780 Page 6891

THIS CONTRACT, Made this 44th day of January, 1980, between
Daniel Baileyand Mary B. Hanley and Edward N. Apodaca, not as tenants in common
but with right of survivorship, 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 de-
scribed lands and premises situated in Klamath County, State of Oregon, to-wit:The Southeast Quarter of the Northwest Quarter of Section 25, Township
35 South, Range 11 East, of the Willamette Meridian in the County of
Klamath and State of Oregon.

Subject, however, to the following:

1. 1979-1980 taxes, a lien in an amount to be determined, but not yet payable.
2. The rights of the public in and to that portion of the above property lying within the limits of public roadways.
3. Reservations, including the terms and provisions thereof, as contained in deed from United States Department of Interior to Roland James Hicks, dated May 1, 1959, recorded May 11, 1959, in Volume 312, Page 340, Deed

(For continuation of this document, see reverse side of this contract.)

for the sum of Seventeen thousand and no/100----- Dollars (\$17,000.00)
(hereinafter called the purchase price), on account of which One thousand and no/100-----
Dollars (\$1,000.00) 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: \$16,000.00) to the order
of the seller in monthly payments of not less than One hundred sixty-seven and 08/100--
Dollars (\$167.08) each, or more, prepayment without penalty,payable on the 1st day of each month hereafter beginning with the month of January 1, 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 9 1/2 per cent per annum from
January 1, 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 pro-
rated 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 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 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 here-
after 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
full insurable valuenot less than \$ 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 in-
suring (in 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 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

BUYER'S NAME AND ADDRESS

After recording return to:

Mary B. Hanley & Edward N. Apodaca
1945 Latham Street, apt. 9
Mountain View, Ca. 94040
NAME, ADDRESS, ZIPUntil a change is requested all tax statements shall be sent to the following address:
same as above

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of

I certify that the within instru-
ment was received for record on the
day of 19at o'clock M., and recorded
in book on page or asfile/reel number
Record of Deeds of said county.Witness my hand and seal of
County affixed.

By

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 20 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 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 terminate and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and revert 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 \$ 17,000.00. However, the actual consideration considered of or includes other property or value given or promised or held in trust by the parties, as indicated or indicated in which is (1).

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 construing this contract, it is understood that the seller or the buyer may be more than one person or a corporation; 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.

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.

Daniel Bailey

Mary B. Hanley

NOTE—The sentence between the symbols (1), if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON,)
County of Klamath) ss.
January 4, 1980.
Personally appeared the above named
Daniel Bailey

STATE OF OREGON, County of) ss.
January 4, 1980.

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 _____

and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me, _____
(OFFICIAL SEAL)

Notary Public for Oregon
My commission expires 6-23-81

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 is executed and the parties are bound, shall be acknowledged, in the manner provided for acknowledgment of deeds, by the conveyer of the title to be 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.

ORS 93.990(3) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)

Records of Klamath County, Oregon, described as follows:

"Sale subject to 60-foot right-of-way for Indian Service Road No. S-55, approved by M. M. Zollar, Superintendent, Klamath Agency, Oregon, pursuant to the provisions of the Act of February 5, 1948, (62 Stat. 18; 25 U. S. C. 323-328); Public Law 587, August 13, 1954 (68 Stat. 772, Section 17); and Departmental Regulations (26 CFR 161, 22 FR 248), and subject to prior valid existing right or adverse claim.

Title to the above-described property is conveyed subject to all other existing easements for public roads and highways, for public utilities, and for railroads and pipe lines and for any other easements or rights of way of record; and there is hereby reserved any and all roads, trails, telephone lines, etc., actually constructed by the United States to maintain, operate or improve the same so long as needed or used for or by the United States. (Dept. Instr. January 13, 1916, 44 L. D. 513)."

4. Mortgage, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$20,000.00

Dated : September 7, 1979

Recorded : September 11, 1979, in Volume M 79, page 21661, Klamath County Microfilm Records

Mortgagor : Daniel Bailey

Mortgagee : Anna M. Lindh

(includes other property), which Buyer herein does not

assume and agree to pay, and Seller further covenants to and with Buyer

that the said prior mortgage shall be paid in full prior to or at the time

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

this contract is fully paid and that said above described real property will be released from the lien of said mortgage upon payment of this contract.

Seller herein retains a 30 foot wide non-exclusive meandering roadway easement access to the county road through the South half of the Southeast quarter for mining, timbering and agriculture and all other roadway purposes.

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

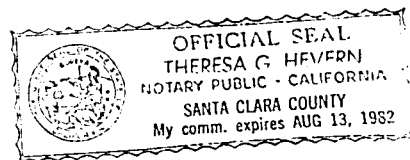
STATE OF ~~OREGON~~ CALIFORNIA } ss.
County of Santa Clara

BE IT REMEMBERED, That on this _____ day of _____, 19____, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named _____ Mary B. Hanley and Edward N. Apodaca _____

known to me to be the identical individual 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.

Theresa G. Hevern
Notary Public for ~~Oregon~~ CALIFORNIA
My Commission expires _____



STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Frontier Title Co.
on the 11th day of April A. D. 1980 at 3:51 clock P.M., or
filed recorded in Vol. M80, of Deeds on Page 6891

By Wm. D. MILNE, County Clerk
Theresa G. Hevern
Fee \$10.50

EXHIBIT "A"