FORM No. 706-CONTRACT-REAL ESTATE-Montility Paymonts.			QB 127427
<b>■ 86692</b> 76947	CONTRACT-REAL ESTATE	the second s	ge_26943* @
THIS CONTRACT, Made this 2 Otis Wayne Carnagey and	7th day of Aug Velma J. Carnag	e v	
and Douglas E. Stumbaugh	and Billie Jean	Stumbauzh	nafter called the seller,
WITNESSETH: That in considerati seller agrees to sell unto the buyer and the scribed lands and premises situated in	ion of the mutual cover	nants and agreement	s herein contained, the
ALE CHARTER AND THE REAL AND			
DOXEXESTORYXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	North half of t County, Oregon	[ more parties	
Beginning at the Northeast co along the North line of said a 5/8 inch iron at the true p a 5/8 inch iron rod which lie North half of said Section 36 1542.69 feet to a 5/8 inch ir -quarter of the Northeast quar 36; thence NO0 <sup>0</sup> 07'25"W along the Northwest corner thereof; said Section 36, a distance of	so the South thence S8904 on rod at the for said 1, 1, 2 said 1, 1, 2	ing; thence SC line of the N 5'04"W along s Southwest corr thwest quarter listance of 60 20"F along	UTH 662.17 feet lorth half of the said South line, her of the Northe of said Section 50.93 feet to the North line of
containing 23.44 acres more of	pr less. Dollars per ac	re	lars (\$1,100.007291
for the sum of <u>Eleven</u> induction (hereinafter called the purchase price), on Dollars (\$ 5,000.00) is paid on the e seller); the buyer agrees to pay the remain of the seller in monthly payments EXECT.	nder of said purchase p	rice (to-wit: \$20,	784.00 ) to the order
of the seller in monthly payments and Dollars (\$187.01) each,not One Hundred Elighty-Seven I payable on the 10th day of each mont and continuing until said purchase price all defended balances of said-purchase price	Dollars and one h hereafter beginning w	cent per mon ith the month of	th ovember, 19.79, av he paid at any time;
Norember 10, 1979 until p the minimum monthly payments above re rated between the parties hereto as of the The buyer warrants to and covenants with the s	aid, interest to be paid quired. Taxes on said p date of this contract. eller that the real property des ended or advicultural purposes.	monthly	nt tax year shall be pro-
The buyer shall be entitled to possession of said it be is not in default under the terms of this contract. The erected, in good condition and repair and will not suffer and all other liens and save the seller harmless therefore such liens; that the will pay all tares hereafter lavied ag alter lawfully may be imposed upon said premises, all p insure and keep imsured all buildings now or hereafter end	ands on	s he will keep the buildings thereof: that he will keep s sts and attorney's lees incurr all water rents, public charg part, thereof become past du oss or damage by fire (with	on said premises, now or hereafter aid premises free from mechanic's de by him in defending against any es and municipal liens which here- e: that at buyer's expense, he will extended coverage) in an amount
10 not less than \$	companies satisfactory to the sel nsurance to be delivered to the se cure and pay for such insurance, at and shall bear interest at the	ler, with loss payable first to eller as soon as insured. Nov the seller may do so and ar rate aforesaid, without waiv	w if the buyer shall fail to pay any by payment so made shall be added er, however, of any right arising to
to and become a part of the debt secured by this contract, the seller lor buyer's breach of contract. The seller agrees that at his expense and within, suring (in an amount equal to said purchase price) mark save and except the sully pinted exceptions and the bi asid purchase price is tully point and upon request and premises that price is tully point and upon request and since said date placed, permitted or arising by, through liene, water rents and public charges so assumed by the li	on, free and clear of encumbran or under seller, excepting, howe buyer and further excepting all 1	ver, the said easements and iens and encumbrances creat	restrictions and the taxes, municipal ad by the buyer or his assigns.
*IMPORTANT NOTICE: Dalete, by lining out, whichever phron a creditor; as such word is defined in the Truth-in-Lending Ar for fils purpose, use Stevens-Ness Form No. 1308 or similar Stevens-Ness Form No. 1307 or similar.	t and Regulation Z, the seller MUS unless the contract will become a	the second se	
	ters for the second sec	STATE O	F OREGON,
SELLER'S NAME AND ADDRESS	SPACE RE	I ce ment was day served in book	County of I certify that the within inst ment was received for record on day of at
BUYER'S NAME AND ADDRESS	FO	file/reel m	on pageor
Atier recording return to: OTTSW+UC/mo. J. Carris G.O. Bot 682 J. 1. Ch. ris T. Ore 9773 NAME ADDRESS, ZIP		Record of With County aff	mber. Deeds of said county. ness my hand and seal
Atter recording return to: OTTS W+UC/ma J Carrie B.O. Box 682 States T 005 - 9723	<b>7</b>	an had a stand with	mber. Deeds of said county. ness my hand and seal

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 tail to keep any agreement herein contained, then the seller at his option shall have the following rights: (1) to declare this contract mult and void, (2) to declare the whole unpaid principal balance of said parties that said deel and other documents from escrow and/or (4) to foreclose this contract by sait in the interest thereon's one due and payable: (3) to withdraw said deel and other documents from escrow and/or (4) to foreclose this contract by sait in termine and the right to the possession of the premises above described and all have of the buyer as against the seller thereunder shall revert to and crease and of seller. without any act of reentry, or any other act of said performed and without any right of the buyer hereunder shall revert to and crease and said crease of such default all payments theretofore made on this contract are to be retained by and belong to said seller and reasonable rent of such default, and the said seller, in the optical are to be retained by and belong to said seller and reasonable rent of such default and reasonable rent of such default, and the said seller to such default, shall have the right immediately, or at any time therealler to end reasonable rent of such default, and the said seller in the postession of thereol, together with all the importenents and appurtenances thereand or thereal to such default, shall have the right active the agreed and reasonable rent of such the land aloresaid; without any process of law, and take immediate possession thereol, together with all the importenents and appurtenances thereon or theredo 12743 26944 belonging. The buyer further agrees that failure by the seller at any time to require performance by the buyer of any provision hereof shall any way affect of any such provision, or as a waiver of the provision itself. right h adrizi ya weke The true and actual consideration paid for this transfer, stated in terms of dollars, is \$25,784.00 Sists of or action is instituted to foreclose this contract or to enforce any provision hereol, the losing party in said suit or action and its an appeal is taken from such and the prevailing party in said suit or action and its an appeal. In case suit or action is instituted to foreclose this contract or to enforce any provision hereol, the losing party in said suit or action and its an appeal is taken from 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 it the context so requires, the infullar pronound shall be taken to make the provision hereol apply qually to corporations and to individuals. This agreement shall bind and inure to the benefit of, as the circumstances may require, and that generally all gammatical changes IN WITNESS WHEREOF, said parties in the excessor in interest and assigns as well. ecutors, 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 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. Waria ( Annoy 214 a/c in applicable, should be deleted. See ORS 93.030). STATE OF OREGON, STATE OF OREGON, County of .... quenty of Lamath ) ss. ) <u>ss</u>. Personally appeared the above named Ohis Wayne Rhased, Velma J Carne Ser Dauglas Stern Gardy, Billie Jan Wharsh and acknowledged the foregoing instru-nt to be the SA voluntary art Personally appeared .... ....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 that the seal attixed to the foregoing instrument is the corporation, of said corporation and that said instrument was signed and sealed in be-halt 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: a corporation, 40120  $\sim$ (OFFICIAE CARGE SCICLES SEAL:) 1. Notary Public for Oregon (SEAL) My commission expires 211 14/980 Notary Public for Oregon orige -My commission expires: 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 instructed and the parties are bound, shall be acknowledged in the imanner provided for acknowledgment of deeds, by the conveyor of the title to be Sach instruments, or a memorandum thereof, shall be recorded by the conveyor not later than 15 days after the instrument is executed and the (ORS 33.990(3). Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100. Rat (he sum of " Eleven appe ed. (DESCRIPTION CONTINUED) an fa correcti si 3412.62 201 B 57. \* <u>6: 19</u> • d Secolory 30 2月1日日本部長日本 13.4.15 alang sa : tinga s STATE OF OREGON; COUNTY OF KLAMATH; 55. 2000 ١ Filed for record at Year Star ÷ 2 र दे 7 260 this \_\_\_\_\_\_At D. 1979 at 9 28' clock AM, and ÷.-9.2 5.00 . 7-00 tuly recorded in Vol: \_\_M79 of \_\_\_ Deeds S .... on Page\_\_\_26943 LEDOVEN action 20 83 INDE 带中国国际口口的方 ានខ្លាំ ភ្លាំ ខេត្ Wm D. MILNE, County Clerk 39 800 DOG By Dernetha æs n / Toy 5 : Fee \$7.00 KTaures comparis cheffon ions Constanting of the second seco **D**\* 3+0. Sta WINING AND STORE CONTRACTOR 2•• \* "M•" (c\*• \* " A tract of an all hogested fills to large the filles of CAN AN INTERACTORY TORAL OF A LASSE EQUILING TATE OF OREGON; COUNTY OF KLAMATH; -ired for record at request sets TATE OF OR A. D. 19 80 at 1:04 clock P.M., or is \_10th doy of \_\_\_\_July \_ on Page 12742 hily recorded in Vol. M80 Deeds , of Wm D. MILNE, County Cleri OFIS STATE OFLINEST OF ্য the stock SCAUS 80005 Setting to the the setting of ELITIE-MANINA BELL MO CO3118141 3.415 赦司