

**86835**

**CONTRACT—REAL ESTATE**

Vol. m 80 Page 12976

THIS CONTRACT, Made this 11th day of July, 1960, between  
RAYMOND T. SIENS and LaRUE SIENS, husband and wife  
\_\_\_\_\_, hereinafter called the seller,

and RIDGE URBACH, 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 \_\_\_\_\_ County, State of \_\_\_\_\_ Oregon, to-wit: Lot 13, ODESSA SUMMER HOME SITES, Klamath County, Oregon, EXCEPTING, and Reserving to the State of Oregon, its successors and assigns, all minerals, as defined in ORS 273.775 (1), and including soil, clay, stone, sand and gravel and all geothermal resources, as defined in ORS 273.775 (2), together with the right to make such use of service as may be reasonably necessary for prospecting for, exploiting for, mining, extracting, reinjecting, storing, drilling for, and removing such minerals and geothermal resources; provided, however, that the rights hereby reserved to the State of Oregon to use the surface for any of the above activities shall be subordinate to that use of the surface of the premises deeded to the Buyer herein, or any part hereof, being made by the owner thereof on the date the State of Oregon leases its reserved minerals or geothermal resources; in the event of such use of the premises by a surface rights owner will be damaged by one or more of the activities described above then such owner shall be entitled to compensation from the State's lessee to the extent of the diminution in value of the surface rights owner's interest.

for the sum of TWENTY-FIVE THOUSAND and no/100----- Dollars (\$ 25,000.00 ),  
(hereinafter called the purchase price) on account of which Two Thousand Five Hundred and no/100-----  
Dollars (\$ 2,500.00 ) 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 at the times and in  
amounts as follows, to-wit: September, 1980 payments shall be in the amount of \$ 150.00 per

amounts as follows, to-wit: The July, August and September, 1980, payments shall be in the amount of \$150.00 per month. Thereafter each payment shall be in the amount of \$273.61 per month, which includes principal payment, interest payment, and estimated tax payment. Sellers shall pay property taxes when due and then charge said payment back to the balance owing. The entire payment shall be applied to the balance owing on this contract. Sellers shall have the right to adjust the above payment every five (5) years to reflect the increase in taxes.

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.  
 If the buyer is a natural person, as to the purpose stated above, the buyer has no interest at the rate of 12%.

The buyer warrants to and cove

\* (A) primarily for buyer's personal, family, household or agricultural purposes. ~~other than commercial purposes.~~

~~(B) for an original use by a natural person.~~

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 12% per month and no being included in the purchase price.

cent per annum from Date of this contract until paid, interest to be paid monthly and no being included in the purchase price.

the minimum regular payments above required. Taxes on said premises for the current year shall be prorated between the parties hereto as of July 1, 1980.

July 1, 1980, 19 and may retain such possession so long as

the minimum regular payments above required.

July 1, 1980 \_\_\_\_\_, 19\_\_\_\_.

Date of Closing \_\_\_\_\_, 19\_\_\_\_ and may retain such possession so long as

The buyer shall be entitled to possession of said lands on \_\_\_\_\_, 19\_\_\_\_ and the premises and the buildings, now or hereafter erected

he is 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 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 against said premises hereafter lawfully made

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 \$ \_\_\_\_\_ and

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 and 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.

30 \_\_\_\_\_ days from the date hereof he will furnish unto buyer a title insurance policy in

[illegible]

(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, on such word as 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. If the contract becomes a first lien to finance the purchase of a dwelling use Stevens-Ness Form No. 1307 or similar.

Raymond T. and LaRue Siens

Klamath Falls, Oregon 97601

## Ridge Urbach

Klamath Falls, Oregon 97601

Recording return to:

**Klamath County Title Company**

422 Main Street  
Klamath Falls, Oregon 97601

(b) If a change is requested all tax statements shall be sent to the following address.

Dept. of Veteran's Affairs

1225 Ferry St. S.E.

Salem, Oregon 97310  
NAME, ADDRESS, ZIP

STATE OF OREGON,

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

County of \_\_\_\_\_  
 I certify that the within instrument 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/fee/file/instrument/microfilm No. \_\_\_\_\_  
 Record of Deeds of said county.  
 Witness my hand and seal of \_\_\_\_\_ County affixed.

Witness my hand and

County affixed.

\_\_\_\_\_

[illegible]

By ..... Deputy

... ..

ADDITIONAL PROVISIONS SEE ATTACHED EXHIBIT "A"

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 25,000.00

[illegible][illegible][illegible]

IN WITNESS WHEREOF, said parties have executed this instrument, as a corporation, it has caused its corporate name to be signed and its corporate seal affixed hereto by its duly authorized thereunto by order of its board of directors. Ridger E. M. Gault

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

STATE OF OREGON,  
Klamath

County of Alameda

Personally appeared the above named

RAYMOND T. SIENS and LaRUE

RAYMOND  
SIENS, husband and wife

\_\_\_\_\_ and acknowledged the foregoing  
\_\_\_\_\_ to be their voluntary act and deed.

(OFFICIAL SEAL)

Notary Public for Oregon  
My commission expires

STATE OF OREGON, County of

Personally appeared

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 affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of the undersigned hereby certifies that the foregoing instrument is its voluntary act and deed.

**Before me:**

**Notary Public for Oregon**  
**My commission expires:**

Notary Public for Oregon 11-19-02 My commission expires 11-19-02  
My commission expires 11-19-02  
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 conveyor of the title to be conveyed, which instruments, or a memorandum thereof, shall be recorded by the conveyor not later than 15 days after the instrument is executed and the parties are bound thereby.  
ORS 93.635 (3) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100.  
(DESCRIPTION CONTINUED)

(DESCRIPTION CONTINUED)

STATE OF OREGON

County of Klamath

1980.

Personally appeared the above named Ridge Urbach, and acknowledged the foregoing instrument to be his voluntary act and deed.

Notary Public for Oregon

My Commission Expires: 7-19-10

...the ...  
...the ...  
...the ...  
...the ...  
...the ...  
...the ...  
...the ...  
...the ...

EXCEPTING AND REFERRING TO THE...  
for 13' DECEMBER 2008 HOME SITES... KENNEDY COMPANY...  
KENNEDY

WILHELM: I'm in contact

WIDE LEAF

1942-1943 and 1943-1944

CONNECT - 400-5191

201-1151-1000-150000

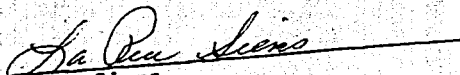
## EXHIBIT "A"

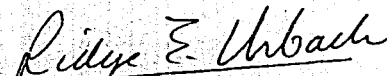
RAYMOND T. SIENS and LaRUE SIENS, husband and wife, as Seller to  
RIDGE URBACH, as Buyer:

## BUYER FURTHER COVENANTS AND AGREES:

1. Not to permit a vacancy in, nor removal or demolition of, any buildings or improvements now or hereafter existing; to keep all buildings in good repair.
2. Not to permit cutting or removal of any trees without written consent of Seller; not to commit or suffer any waste, nor permit any objectional or unlawful use of premises.
3. Buyer may assign, sell, rent, lease or transfer his interest under this contract upon written consent of the Seller, and such shall not operate to relieve Buyer of obligations under same, but shall constitute him a co-obligor with his assignee who, shall be subject to all obligations and duties imposed upon Buyer. If Buyer herein shall sell the above described premises, buyer shall, upon receipt of down payment for such sale, pay one-half of such down payment to Seller herein. Seller shall apply such payment first to any unpaid accrued interest, the balance to the unpaid principal due under this contract.
4. At Seller's option, proceeds of insurance may be used to repair or replace buildings.
5. At Seller's option, all damages received, under right of eminent domain, or for any security voluntarily released shall be applied to indebtedness.

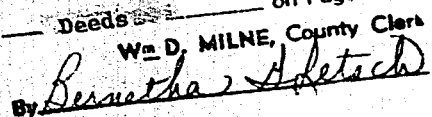
  
Raymond T. Siens

  
LaRue Siens

  
Ridge Urbach

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath County Title Co.  
this 14th day of July A. D. 1980 at 11:39 o'clock A. M., on  
tuly recorded in Vol. 180, of Deeds on Page 12976

By  W. D. MILNE, County Clerk

Fee \$10.50