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Vol. M 80 Page CONTRACT—REAL ESTATE

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S. Sil	860			· — · — · — · — · — · — · — · — · — · —				
COC	300	emii .		AUGUST		1980	. be	tween
THIS	CONTRACT, Made this	orn day	ot			17	.,	
	CECIL E. ELLIOTT			ho	einafter			
				, 1101	Ciriario	••••		-

and ROBERT V. KATANIC , 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 KIAMATH County, State of OREGON , to-wit:

BLOCK 1 (ONE) TRACT 1164 (ELEVEN SIXTY FOUR) SECTION 19, LOT 12 (TWELVE) TOWNSHIP 36S, RANGE 11E, W.M. 23.67 ACRES MORE OR LESS.

for the sum of TWENTY THOUSAND AND NO/100 Dollars (\$ 20,000.00) (hereinafter called the purchase price), on account of which TWENTY FIVE HUNDRED AND NO/100 (nerematter caused the purchase price), on account of which is hereby acknowledged by the Dollars (\$.2,500.00) 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: \$17,500.00) to the order of the seller in monthly payments of not less than \$168.89 ONE HUNDRED AND SIXTY EIGHT 89/100 Dollars (\$.168.89) each, MONTH UNTIL PAID IN FULL

PAYMENTS TO START 30 DAYS AFTER CLOSE OF ESCROW. payable on the _____day of each month hereafter beginning with the month of September , 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 10% per cent per annum from CLOSE OF ESGROW until paid, interest to be paid MONTHLY and * (in addition to 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

The buyer warrants to and covenants with the seller that the real property described in this contract is

(A) primarily for buyer's personal, lumity, household or assignment purposes.

The buyer shall be entitled to possession of said lands on

The buyer shall be entitled to possession of said lands on

The buyer shall be entitled to possession of said lands on the said premises, now or hereafter 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 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 tree from mechanic's receted, in good condition and repair and will not suffer or permit any waste or strip thereof; that he will keep said premises tree from mechanic's and attorney's lees incurred by him in defending against any and all other liens and save the seller harmless therefrom and reimburse seller for all costs and attorney's lees 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 such liens; that he will pay all taxes hereafter levied against said property, as well as all water rents, public charges and unnicipal liens which here is the property of the property of

not less than \$ N/A in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as not less than \$ not l

The seller agrees that at his expense and within and to said premises in the seller on or subsequent to the date of this agreement, 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, it any, Seller also agrees that when said purchase price is lully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying said purchase price is lully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying said purchase price is lully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying said premises in lees simple unto the buyer, his heirs and assigns, free and clear of encumbrances as of the date hereof and restrictions and the taxes, municipal since said date placed, permitted or arising by, through or under seller, excepting, however, the said easements and restrictions and the taxes, municipal since said date placed, permitted or arising by, through or under seller, excepting all liens and encumbrances created by the buyer or his assigns.

(Continued on reverse)

*IMPORTANT NOTICE: Delate, by lining out, whichever phrase and whichever wattanty (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 L; 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.

for this purpose, use Stevens-Ness Form No. 1307 or similar.	
CECIL E. ELLIOTT P.O. BOX 27 SPRAGUE RIVER, OR. 97639 SELLER'S NAME AND ADDRESS ROBERT V. KATANIC 11064 NORTHSTAR AVE. MERA LOMA, CALIF. 91752 BUYER'S NAME AND ADDRESS After recording return to: MOUNTAIN TITLE CO.	STATE OF OREGON, Ss. County of I certify that the within instrument was received for record on the day of o'clock M., and recorded in book. on page or as tile/reel number
KIAMATH FALLS, OR. 97601 NAME. ADDRESS, 21P Until a change is requested all tax statements shall be sent to the following address. ROBERT V. KATANIC 11064 NORTHSTAR AVE. MERA LOMA, CALIF. 91752 NAME. ADDRESS, 21P	Recording Officer 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 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 declate this contract null and void. (2) to declare the whole unpaid principal balance of said purchase price with option shall have the following rights: (1) to declate this contract by suit in option shall have the following rights: (1) to declate the screen of the second payable. (3) to withdraw said deed and other documents from escrow and/or (4) to foreclose this contract by suit in the screen of the payor of the payor of the payor as against the seller hereunder shall tuterly cease and dequity, and in any of such cases, all rights and interest created or then existing in layor of the buyer as against the seller hereunder shall rever to and revest in said equity, and in any of such cases, all rights and interest created or the existing and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall rever to and reverse in said seller without any act of re-entry, or any other act of said seller to be performed and without any act of re-entry, or any other act of said seller as the agreed and reasonable rent of said 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 moneys paid on account of the purchase of said property as absolutely, fully and perfectly as if this contract any time thereafter, to enter upon a payor the payor of the provision hereof or the rent of said payments, theretofore made on this contract are to be retained by and belong to said seller as the agreed and reasonable rent of said seller, in case of such default, shall have the right immediately, or at any time thereafter, to

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t setual consideration paid for this transfer, stated	in terms of dollars, is \$20,000.00 XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
THE TAX TAX MAY MENTANDE WAYN A MAN AND A TAX TO THE TAX TO TAX T	to enforce any provision nelect, the action and if an appear is taken
party's attorney's tees on such appeal. party's attorney's tees on such appeal. In construing this contract, it is understood that the seller or to the plural, the state of the plural, the seller of the plural, the plural appear appears to the plural appears appears to the	he buyer may be indicated and the neuter, and that generally all parties he masculine, the leminine and to individuals. By gually to corporations and to individuals. By gually to corporations and to individuals.
IN WITNESS WHEREOF, said parties that	o be signed and its corporate seal affixed hereto by his street
is a corporation, it has caused its corporate and duly authorized thereunto by order of its board of	directors. Kofe SU Katanee
CECIL E. ELLIOIT	*ROBERT V. MATATO
NOTE—The sentence between the symbols ①, if not applicable, should be	deleted. Ses ORS 93.030). STATE OF OREGON, County of
STATE OF OREGON,) ss. Klamath	
August 26 19 80	
Personally appeared the above named. CECIL-E. ELLIOTT	each for himself and not one for the other, and that the latter is the
and acknowledged the toregoing instru-	a corporation,
ment to be HIS voluntary act and deed.	and that the seal affixed to the toregoing 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 them acknowledged said instrument to be its voluntary act and deed.
COPPLETAL PRISTE & David	Before me: (SEAL)
SEAL). Notary Public for Oregon 1 /19/83	Notary Public for Oregon My commission expires:
My commission expires	at an another from the date that the instrument
ORS 93.635 (1) All instruments contracting to convey feet is executed and the parties are bound, shall be acknowledged, in the second of the parties are bound, shall be recovered in the contraction of th	title to any real property, at a time more than 12 months from the date that the instrument the manner provided for acknowledgment of deeds, by the conveyor of the title to be converged by the conveyor not later than 15 days after the instrument is executed and the paraceled by the conveyor not later than 15 days after the instrument is executed and the paraceled by the conviction, by a fine of not more than \$100.
ties are bound thereby.	ESCRIPTION CONTINUED)
· ·	ESCRIPTION CONTINUES
STATE OF) ss:	
County of	
August /E , 1980	www.vig and acknowledged the fore-
Personally appeared the above going instrument to be his voluntar	named ROBERT V. KATANIC and acknowledged the fore- y act and deed.
(OFFICIAL SEAL)	BEFORE ME:
	Notary Public for Kiverside (Coult V
OFFICIAL SEAL ISABEL E GARCIA ISABEL E CALIFORNIA	My commission expires: 8-19-1983
NOTARY POBLIC	
RIVERSIDE COUNTY My comm. expires AUG 19, 1983	
rate OF C	DREGON; COUNTY OF KLAMATH; 55.
nie 26th	day of August A. D. 1980 at 3:04 clock P. M., and Deeds
1. dy recorde	ad In Vol. M30, of Deeds on Page 16219
nui, iss	ad In Vol. M30, of Deeds Win D. MILNE, County Clark By Demetha Achith
	OV, Carallel Control

Fee_\$7.00