5

CONTRACT-REAL ESTATE

Vol. mp Page 16260

THIS CONTRACT, Made this 26 day of August , 19 Carroll L. Moulton and Louise E. Moulton, husband and wife,	9.80, between
, hereinatter c	alled the seller,
andWilliam.M. Blythe and Kathy Blythe, husband and wife, hereinafter ca	alled the buyer,
WITNESSETH: That in consideration of the mutual covenants and agreements herein seller agrees to sell unto the buyer and the buyer agrees to purchase from the seller all of the scribed lands and premises situated in Klamath County, State of Oregon	ne following de-

Lot 12, Block 301, DARROW ADDITION to the City of Klamath Falls, Oregon, commonly known as 2418 Reclamation, Klamath Falls, Oregon.

tor the sum of Twenty-nine Thousand Five Hundred and no/100 Dollars (\$29,500.00) (hereinafter called the purchase price), on account of which Five Thousand and no/100 Dollars (\$5,000.00) 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: \$24,500.00) to the order of the seller in monthly payments of not less than Two Hundred Thirty-Six and 45/100
payable on thefifteenthay of each month hereafter beginning with the month of August ,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 ten per cent per annum from July 22; 1980 until paid, interest to be paid monthly and * involving to 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, lamily, household or agricultural purposes,

(B) to an organization of coven the buyer's partial person his for his pass, an agricultural purposes, other than agricultural person his for his pass, agricultural purposes, and agricultural person his for his pass, agricultural person his pass, agricultural perso

not less than \$.29.500.00...... 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 only 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 liess, 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 aloresaid, without waiver, however, of any right arising to the seller for huyer's breach of contract.

The seller agrees that at his expense and within thirty days from the date hereof, he will furnish unto buyer a title insurance policy insurance gual to said purchase price) marketable filler in 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 filler 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 save and except the usual printed exceptions and the building and other restrictions and easement, he will deliver a good and sufficient deed conveying said said purchase price is fully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying saids and purchase price is fully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying saids and purchase price is fully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying saids and purchase price is fully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying said 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 said purchase price is fully paid and upon request and easements now of record, if any Seller also agrees that when the seller on record and easements and turnished upon record and the control of the said purchase price is in the seller on or subsequents.

(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

Gary L. Hedlund 325 Main Street Klamath Falls, Oregon 97601 NAME, ADDRESS, ZIP RECORDER'S USE Record of Deeds of said count Witness my hand an County affixed.	or as
	у.
Until a change is requested all tax statements shall be sent to the following address. Record	ing 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 the isontract 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 cortact by soit in the interest thereon at once due and payable, (3) to withdraw said deed and other documents from escrow and/or (4) to foreclose this cortact by soit in the interest thereon at once due and payable, (3) to withdraw said deed and other heavy and in any of such cases, all rights and interest created or then existing in lavor of the buyer as against the seller nearly and in the payable, (3) to withdraw said deed and other rights acquired by the buyer hereunder shall revert to and revest in said termine and the right to the possession of the premises above described and all other rights acquired by the buyer of return, reclamation or compress saller 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 compress said property as absolutely, fully and perfectly as it his contract and such payments had never been made; and in moneys paid on account of the purchase of said property as absolutely, fully and perfectly as it his contract and such payments had never been made; and in moneys paid on account of the purchase of said property as absolutely, fully and perfectly as it his contract and such payments had never been made; and in moneys paid on account of the purchase of said property as absolutely, fully and perfectly as it his contract and such payments had never been made; and in moneys paid on account of the purchase

The parties agree that there shall be no penalty for prepayment of principal and interest in full or in part by the buyers. The parties agree that the forementioned property shall not be sold to any third parties by the buyers without the sellers' consent. The parties further agree that the sellers may assess a penalty of Five and no/100 Dollars (\$5.00) per day for any monthly payment not paid on or

Description actual consideration pand for this granter, stated in terms of dollars, is \$29,500.00. Sterman in the first and actual consideration promises to be included and the first and action is instituted to foreclose this contract of the inforce 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 it an appeal is taken from any sum as the trial court may adjudge reasonable as attorney's fees to be allowed the prevailing party in said suit or action and it an appeal is taken from any party in said suit or action and it an appeal is taken from any party in said suit or action and it an appeal is taken from any party in said suit or action and it an appeal is taken from any party in the sum of the appellate court shall adjudge reasonable as the prevailing party in said suit or action and it an appeal is taken from any party in the sum of the appellate court shall adjudge reasonable as the prevailing party in the prevailing party in the prevailing party in the appellate court shall adjudge reasonable as the prevailing party in the prev

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.		
Carroll Moulton moulton	William My Blythe Cuthe	
Louise E. Moulton NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See CRS 93.030).		
STATE OF OREGON,	STATE OF OREGON, County of) ss.	
) ss.	, 19	
August , 19.80	Personally appeared and	
August, 19.80	who, being duly sworn,	
Personally appeared the above namedCarroll	each for himself and not one for the other, did say that the former is the	
Moulton, Louise E. Moulton, William president and that the latter is		
M. Blythe, and Kathy Blythe	secretary of	
and acknowledged the foregoing instru-	_	
ment to betheir voluntary act and deed.	and that the seal attixed 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 them acknowledged said instrument to be its voluntary act and deed. Before me:	
SEAL)	(SEAL)	
Notary Public for Oregon	Notary Public for Oregon	
Notary Public for Oregon Ny commission expires 9-97-82	My commission expires:	
ors (2.635.(1) All instruments contracting to convey fee title is executed and the parties are bound, shall be acknowledged, in the	to any real property, at a time more than 12 months from the date that the instrument manner provided for acknowledgment of deeds, by the conveyor of the title to be con-	

eyed. Such instruments, or a memorandum thereof, shall be recorded by t ies 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)

STATE OF OREGON; COUNTY OF KLAMATH; 53. Filed for record at request of __Gary L. Hedlund, Atty. ____A. D. 1980_at8:57'clock AM., ar his 27th day of August on Page 16260 -uly recorded in Vol. M80 , of ___ Describe and Letich

Fee \$7.00