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THIS CONTRACT, Made this 18th day of August, 1980, between
Michael D. Murphy and Nancy L. Murphy, husband and wife,
and Larry E. Hunter and Leona M. Hunter, husband and wife,

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 Klamath County, State of Oregon, to-wit: Lot 2, Lot 3 and that portion of Lot 9, lying Southwesterly of the Silver Lake Road, all in Section 9, Township 31 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

Subject, however, to the following:

1. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.

2. Right of Way for logging railroad, as referred to in Agreement between Long-Bell Lumber Company and Lamm Lumber Company, recorded September 10, 1929 on Page 37 of Volume 88, Deed Records of Klamath

(for continuation of this contract see reverse side of this document) for the sum of Twenty-Seven Thousand Five Hundred and Dollars (\$ 27,500.00)

hereinafter called the purchase price, in part payment of which the buyer assumes and agrees to pay a contract or mortgage (the word "mortgage" as used herein includes within its meaning a trust deed) now on said land (recorded in the Deed*, Mortgage*, Miscellaneous* Records of said county in book M77 at page 22984 thereof, reference to which hereby is made) the unpaid principal balance of which is \$ 16,049.67, together with the interest hereafter to accrue on said contract or mortgage according to the terms thereof; the buyer agrees to pay the balance of said purchase price to the order of the seller at the times and in amounts as follows,

to-wit: Sellers acknowledge receipt of the sum of \$ 1,500.00 as the down payment, and the remainder to be paid to the order of the Sellers at the times and in the amounts as follows: \$ 9,950.33 with interest at the rate of 9 1/2% from 10-8-, 1980, payable in installments of not less than \$ 307.34 per month, including interest, the first installment to be paid on the 8th day of November, 1980, and a further installment on the 8th day of each month thereafter until the full balance and interest are paid in full. Prepayment without penalty.

(for continuation of this Contract see the attached Exhibit "A" and by this reference incorporated herein as if fully set forth herein)

All of said purchase price may be paid at any time; all of the said deferred payments shall bear interest at the rate of 9 1/2% per cent per annum from 10-8-, 1980, until paid, interest to be paid monthly and * being included in the minimum regular payments above required. Taxes on said premises for the current fiscal 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 the buyer's personal, family, household or agricultural purposes,

(B) for an organization or institution or for a business or commercial purpose other than the production of income.

The buyer shall be entitled to possession of said lands on 19 80, 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 hereafter 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 not less than full insurable value of the property.

The seller agrees that at his expense and within 30 days from the date hereof, he will furnish unto buyer a title insurance policy insuring (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, and the said contract or mortgage. 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, restrictions, the said contract or mortgage 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 assigns.

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, and the payments to become due on said contract or mortgage, principal and interest, or any of them, punctually within ten 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 the interest thereon at once due and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases, all rights and interests created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and determine and the right to the possession of the premises above described and all other rights acquired by the buyer of return, reclamation or compensation for moneys paid on account of the purchase of said property shall 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 \$ 27,500.00, and the said purchase price shall be paid in full at the time of the transfer of the property.

In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the buyer agrees to pay such suit as the court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action and if an appeal is taken from any judgment or decree of the trial court, the buyer further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff'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; that if the contract 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.

IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; 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.

Michael D. Murphy

Nancy L. Murphy

Larry E. Hunter

Leona M. Hunter

*Delete, by striking out, whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable, Stevens-Ness Form No. 1308 or similar MUST be used for disclosures under the Truth-in-Lending Act and Regulation Z 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.

NOTE: Difference between the symbols & and & not applicable, should be deleted; see Oregon Revised Statutes, Section 93.030. (Notarial acknowledgment on reverse).

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County, Oregon.

3. Right of Way for roadway as referred to in Statement of Owners of Trust Patent Indian Lands to Accompany Application for Right of Way, recorded August 17, 1956, in Volume 286, page 77, Deed Records of Klamath County, Oregon.

4. Reservations set out in Land Status Report, recorded October 20, 1958, on Page 71 of Volume 305, Deed Records of Klamath County, Oregon, including but not limited to the following:

"b. Right of way to Klamath County for Lamm Road, approved by A. W. Galbraith, Superintendent on June 29, 1956, pursuant to the provisions of the Act of February 5, 1948 (62 Stat. 18) USD 323-328 and Departmental Regulations (25 CFR 1956, Cum. Pocket Supp. 256). Affects Lots 2, 3, 9, 10 and 11 in Sec. 9, Twp. 31 S., R. 9 E.W.M., Oregon.

c. The above described property is subject to all other existing easements for public roads and highways, for public utilities, and for railroads and pipelines, 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, with the rights of 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)."

5. Reservations contained in Deed from Eleanor (Butler) McNoise, et al to Glenger Enterprises, Inc., an Oregon corporation, dated July 21, 1964, recorded July 21, 1964, in Volume 354, page 576, Deed Records of Klamath County, Oregon, including but not limited to the following:

"All subsurface rights, except water, are reserved to the grantors."

6. Trust Deed, including the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advances as may be provided therein.

Dated: November 23, 1977

Recorded: November 28, 1977

Volume: M77, page 22984, Microfilm Records of Klamath County, Oregon

Amount: \$20,000.00

Grantor: Michael D. Murphy and Nancy L. Murphy, husband and wife, which Buyers herein assume and agree to pay according to the terms thereof, and Buyers further agree to hold Sellers harmless therefrom. The present balance is \$16,049.67 with interest paid to July 31, 1980 to Michael D. Murphy and Nancy L. Murphy, husband and wife.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Mountain Title Co.
this 8th day of October A. D. 1980 at 1:10 o'clock P M., and
 duly recorded in Vol. M80, of Deeds on Page 19601

Wm D. MILNE, County Clerk

By Berntha A. Hetsch

Fee \$10.50

EXHIBIT "A"