## 91889

CONTRACT—REAL ESTATE

THIS CONTRACT, Made this 30TH day of	Page 21069-
day of	AUGUST
	, 19 CO , between

ANTOINETTE G. ELLIOTT , hereinafter called the seller,

PAUL E. AND MARCELLA HODSDON , 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 KLAMATH County, State of OREGON , to-wit:

LOT 46 BLOCK 27 FOURTH ADDITION TO NIMROD PARK.

BUYER TO PAY FOR COLLECTION SET UP FEE AND HALF OF ESCROW COSTS.

SELLER TO PAY FOR TITLE INSURANCE AND REMAINING HALF OF ESCROW COSTS. TAXES TO BE PRORATED AT CLOSE OF ESCROW.

for the sum of SEVEN. THOUSAND FIVE HUNDRED & NO/100 for the sum of SEVEN. THOUSAND FIVE HUNDRED & NO/100

(hereinafter called the purchase price), on account of which TWO THOUSAND FIVE HUNDRED & NO/100

Dollars (\$ 2.500.00) is paid on the account of which TWO THOUSAND FIVE HUNDRED & NO/100 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: \$ 5,000.00 ) to the order of the seller in monthly payments of not less than ONE HUNDREDAND SIX POLLARS & 24/100 Dollars (\$ 106.24 ...) each, MONTH PEGINING 30 DAYS AFTER CLOSE OF ESCROW.

payable on the 24th day of each month hereafter beginning with the month of October , 19.80, 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 ESCROW until paid, interest to be paid MONTHLY and \* MXXMINGKED (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

(A) trimpilly to theyer's personal, family, household or agricultural purposes.

The buyer shall be entitled to possession of said lands on LOSE OF CORON 1980, and may retain such possession is said lands on LOSE OF CORON 1980, and may retain such possession so long as erected, in good condition and repair and will not suffer operant any waste or strip thereof; that he will keep said premises, now or hereafter such lines that he will pay all taxes hereafter levied against said property, as well as all water tents, public charges and uncipal lines which here and keep insured all buildings now or hereafter levied against said property, as well as all water tents, public charges and municipal lines which here insured all buildings now or hereafter exceed on said premises against loss or damage by fire (with extended coverage) in an amount

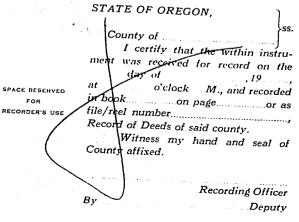
their respective interests may appear and all policies of insurance to be delivered to the seller, with loss payable first to the seller and then to the buyer as such liens, costs, water rents, taxes, or charges or to procure and pay for such insurance, the seller as soon as insured. Now if the buyer shall fail to pay any 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 buyer's breach of contract.

The seller agrees that at his expense and within 30 days from the date hereof, he will lurnish unto buyer a title insurance policy insurance and except the usual printed exceptions and the building and other restrictions and essements now tecord, if any. Seller also agrees that when said partial and upon request and pon surrender of this agreement, he will deliver good and sulficient deed convexing said printed exceptions and essements now and the buyer, his heirs and assign free and clear of encumbrances as of the date heroof and sulficient deed convexing said liens, water rents and public charges so assumed by the buyer and lurther excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the buyer and lurther excepting all liens and encumbrances created by the buyer of his assigns. (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 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 by making required disclosured 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

ANTOINETTE G. ELLIOTT
P.O. BOX 27
SPRAGUE RIVER, OR. 97639
01.118005 NIVER. OR. 97639
SELLER'S NAME AND ADDRESS
PAUL E. & MARCELLA HODSDON
LAS VEGAS, NEVEDA
BUYER'S NAME AND ADDRESS
After recording return to:
· 1
MOUNTAIN TITLE CO.
407 MAIN STREET
KLAMATH FALLS, OR. 97601
NAME, ADDRESS, ZIP
Until a change is requested all tax statements shall be sent to the following address.
PAUL E. & MARCELLA HODSDON
100 Date ST.
LAS VEGAS, NEVEDA 89108
NAME, ADDRESS, ZIP
199, 217



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 this contract rull 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 escore and/or (4) to foreclose this contract by suit in equity, and in any of such cases, all rights and interest created or then existing in lavor 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 hereunder shall revert to and revest in said seller 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 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 aloresaid, 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 allect 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 o

OTHER.

X XIXIXWXEXIKIWXXXXXXXXXXXXXXXXXXXXXXXXXXX	I in terms of dollars, is \$7.1.500.00. Which His Kill Kolskin
judgment or decree of such trial court, the losing party further pron- party's attorney's lees on such appeal.  In construing this contract, it is understood that the seller or it the singular pronoun shall be taken to mean and include the plural, it shall be made, assumed and implied to make the provisions hereof ap	uses to pay such sum as the appellate court shall adjudge reasonable as the prevailing the buyer may be more than one person or a corporation; that if the context so requires, the masculine, the leninine and the neuter, and that generally all grammatical changes ply qually to corporations and to individuals, circumstances may require, not only the immediate parties hereto but their respective interest and assigns as well.
heirs, executors, administrators, personal representatives, successors in IN WITNESS WHEREOF, said parties have	interest and assigns as well.
is a corporation, it has caused its corporate name t	o be signed and its porporate seal affixed hereto by, its officers
duly authorized thereunto by order of its board of	directors.
X PAUL E. HODSDON	ANTOINETTE G. ELLIOTT
MARCELLA HODSDON NOTE—The sentence between the symbols ①, if not applicable, should be d	eleted. Sea ORS 93.030).
STATE OF ORKEON, Nevada )  County of Clark )  Ss.	STATE OF OREGON, County of
October 22, 1980	Personally appearedand
Personally appeared the above named	who, being duly sworn,
PAUL E. HODSDON and MARCELLA HODSDON	each for himself and not one for the other, did say that the former is the
and acknowledged the foregoing instru-	secretary of
SHANNON WILLIAMS  NOTARY PUBLIC + STATE OF NEVADA  OFFICIAL MY APPOINTMENT EXPRESS APRILIS 1981	, a corporation, 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 them acknowledged said instrument to be its voluntary act and deed. Before me:
Notary Public for RANN Nevada	Note to Public to October
My commission expires4/15/84	Notary Public for Oregon  My commission expires:
ORS 93.990(3) Violation of ORS 93.635 is punishable, upon con	
Control of the Contro	RIPTION CONTINUED)
STATE OF OREGON ) ss.	
County of Klamath)	
October 29, 1980	
Personally appeared the above named A foregoing instrument to be her volunt	NTOINETTE G. ELLIOTT and acknowledged the ary act and deed.
	BEFORE ME:
	Kristi L Marrison
	Notary Public for the State of Oregon
	My Commission Expires: (//9/87)
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ATE OF OREG	SON; COUNTY OF KLAMATH; SS.
: 4 for record	at request of Mountain Title Co.
	of <u>October</u> A. D. 19 <u>80</u> at 3:46 lock M., arv  Vol. <u>M80</u> , of <u>Deeds</u> on Page 21069
-tuly recorded in	VolM80, ofDeeds on Page
PART STREET	By Bernetla & Lite 1

Fee \$7.00