

TN

92944

FIELD & ENERGY INC.

CONTRACT—REAL ESTATE

THIS CONTRACT, Made this 15th day of October

1980, between

John R. Sousa and Cathleen D. Sousa, husband and wife

William O. Erwin and Annie-Hope Erwin husband and wife, hereinafter called the seller,

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: Township 36 South, Range 12 East, Willamette Meridian. Section 25: NE $\frac{1}{2}$ of the NW $\frac{1}{2}$ and the Northerly 100 feet of the NE $\frac{1}{2}$ West of the Bell Telephone Road.

SUBJECT TO:

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1. 1980-81 taxes, a lien in an amount to be determined, but not yet due and payable.
2. The rights of the public in and to that portion of the above property lying within the limits of public roadways.
3. Reservations for State highway, existing easements for public roads and highways and for railroads, pipelines and any other easements or right of way of record, contained in deeds dated June 2, 1958, recorded July 23, 1958 in Vol. 301, page 246, and dated Sept. 10, 1958, recorded Sept. 10, 1958 in Vol. 303, page 303.
4. Regulations of Spring Creek Irrigation Unit, continued on reverse for the sum of TWENTY-FOUR THOUSAND & no/100 Dollars (\$ 24,000.00), hereinafter called the purchase price, of which \$ 2,500.00 has been paid at the time of the execution hereof, the receipt whereof hereby is acknowledged by the seller; the buyer agrees to pay the balance of said purchase price to the order of the seller at the times and in the amounts as follows, to-wit:
The balance of \$21,500.00

2(A) primarily for buyer's personal, family, household or agricultural purposes.

(B) for an organisation or (even if buyer is 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 10 percent per annum from November 24, 1980 until paid, interest to be paid monthly and ~~in addition to~~ being included in the minimum regular payments above required. Taxes on said premises for the current year shall be prorated between the parties hereto as of October 15, 1980.

The buyer shall be entitled to possession of said lands on October 15, 1980, 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 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 the premises free from construction and all other liens and save the seller harmless therefrom and reimburse seller for 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 \$ in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer; that he will maintain and keep in force all policies of insurance to be delivered to the seller as soon as any such policy is procured; that he will not use the premises for any purpose other than that stated in the contract; and that he will not use the premises for any purpose other than that stated in the contract.

The said described premises are now subject to a contract or a mortgage (the word mortgage as used herein includes within its meaning a trust deed) recorded in the Deed*, Mortgage*, Miscellaneous* Records of said county in book/roll/number _____, page _____, and the said contract and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to the seller for buyer's part of the debt secured by this document.

Document fee/instrument/microfilm No. _____ (reference to which hereby is made) on page 13985 thereof or as time is \$ 15,500.00 and no more, with interest paid to October 15, 1980, payable in installments of not less than \$ 180.78 per month; the seller agrees to pay all sums due and to become due on said contract or mortgage promptly at the times required for said payments and to keep said contract or mortgage free from default; should any of the installments on said mortgage so paid by the seller include taxes or insurance premiums on said described premises, the buyer agrees on seller's demand forthwith to repay to the seller that portion of said installments so paid applicable to taxes and insurance premiums; should the seller for any reason permit said contract or mortgage to be or become in default, the buyer may pay any sums required by said contract or mortgage to be paid or otherwise perform said contract or mortgage and the buyer shall be entitled to credit for all sums so paid by him against the sums next to become due on the above purchase price pursuant to the terms of this contract.

The seller agrees that at his expense and within 10 days from the date hereof he will execute and deliver to the buyer a deed conveying the premises hereinabove described to the buyer in full payment of the purchase price of \$15,500.00 plus interest thereon and the cost of recording and other expenses incident thereto.

(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, 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 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.

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

Frontier Title & Escrow Co.

P. O. Box 5197

Klamath Falls, Oregon 97601

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

Mr. & Mrs. William O. Erwin

6542 Hayes Drive

Los Angeles, Ca. 90028

NAME, ADDRESS, ZIP

STATE OF OREGON.

County of } ss.

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.

NAME _____ TITLE _____
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 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, (3) to withdraw said deed and other documents from escrow 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 favor of the buyer as against the seller hereunder shall utterly cease and terminate and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and rest 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 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 \$ 24,000.00. However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which):
In case suit or action is instituted to foreclose this contract or to enforce 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 if an appeal is taken from any judgment or decree of such trial court, the losing party further promises to pay such sum as the appellate court shall adjudge reasonable as the prevailing party'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 or a corporation; that if the context 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.

This agreement shall bind and inure to the benefit of, as the circumstances may require, not only the immediate parties hereto but their respective heirs, executors, administrators, personal representatives, successors in interest and assigns as well.

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.

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

STATE OF ~~OREGON~~ California)
County of Los Angeles) ss.
Nov 12, 1980.

Personally appeared the above named
William O. Erwin and
Annie Hope Erwin
and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:
(OFFICIAL SEAL) Stephanie I. Davis

Notary Public for Oregon California
My commission expires 11-6-81

STATE OF OREGON, County of)
19) ss.
Personally appeared)

who, being duly sworn,
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

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 their voluntary act and deed.

Before me:
Notary Public for Oregon
My commission expires:

STEPHANIE I. DAVIS (SEAL)
NOTARY PUBLIC — CALIFORNIA
PRINCIPAL OFFICE IN
LOS ANGELES COUNTY

My Commission Expires November 6, 1981

ORS 93.635 (1) All instruments contracting to convey fee title to any real property, at a time when the instrument is executed and the parties are bound, shall be acknowledged, in the manner provided for acknowledgment of deeds, by the conveyer of the title to be conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyer not later than 15 days after the instrument is executed and the parties 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)

5. United States Statutes and regulations issued thereunder; liens and assessments for irrigation and drainage, and contracts, easements, water, irrigation and drainage rights, if any there may be, not appearing of record and arising from the fact that the lands are within the boundaries of Klamath Indian Reservation.

6. Reservations, including the terms and provisions thereof, for 1/2 interest in all mine and mineral rights as reserved in the deed from Dallas G. Givan and Melvina Smith Givan aka Melvina S. Given, husband and wife to Rena Ross and Jerry Lee Stephens, dated August 2, 1960 and recorded November 10, 1964 in Volume 357, Page 397, Klamath County Deed Records.

7. An easement created by instrument, including the terms and provisions thereof,
Dated : June 20, 1967
Recorded : June 21, 1967 in Volume M67, Page 4669, Klamath County Microfilm Records
In Favor Of : Pacific Northwest Bell Telephone Company, a Washington corporation
For : access road right-of-way

8. An easement created by instrument, including the terms and provisions thereof,
Dated : May 6, 1970
Recorded : June 19, 1970 in Volume M70, Page 5064, Klamath County Microfilm Records
In Favor Of : Pacific Power & Light Company
For : electric transmission and distribution lines
Affects : exact location not disclosed

9. Reservations, including the terms and provisions thereof, for all geothermal rights and any mineral rights heretofore not reserved, in the deed from Clifford J. Emmich to Winifred L. Emmich, dated January 2, 1976, recorded July 14, 1976 in Volume M76, Page 10689, Klamath County Microfilm Records.
10. Mortgage, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$11,000.00.
 Dated : February 14, 1976
 Recorded : September 22, 1976 in Volume M76, Page 14881, Klamath County Microfilm Records
 Mortgagor : Leroy G. Hartman & Oma J. Hartman
 Mortgagee : Winifred L. Emmich
11. Memorandum of contract, including the terms and provisions thereof
 Dated : May 1, 1978
 Recorded : July 6, 1978 in Volume M78, Page 14520, Klamath County Microfilm Records
 Vendor : Oma J. Hartman, individually and as personal representative of the Estate of LeRoy Gene Hartman, Deceased
 Vendee : Daniel Bailey
12. Contract, including the terms and provisions thereof
 Dated : May 21, 1978
 Recorded : September 11, 1978 in Volume M78, Page 19961, Klamath County Microfilm Records
 Vendor : Daniel Bailey
 Vendee : Jean S. Bailey
13. A non-exclusive 30 foot roadway easement for ingress and egress, mining, timbering and agriculture, dated May 21, 1978, recorded September 11, 1978 in Volume M78, Page 19961, Klamath County Microfilm Records.
14. An easement created by instrument, including the terms and provisions thereof,
 Dated : September 3, 1978
 Recorded : September 20, 1978 in Volume M78, Page 20783, Klamath County Microfilm Records
 In Favor Of : Kingston C. Howard and Bertram D. Howard
 For : agriculture, mining and timbering and all other roadway purposes
15. An easement created by instrument, including the terms and provisions thereof,
 Dated : May 21, 1978
 Recorded : November 8, 1978 in Volume M78, Page 25221, Klamath County Microfilm Records
 In Favor Of : Gary R. Wilson and Harold J. Sass, Jr.
 For : roadway
16. Contract, including the terms and provisions thereof
 Dated : May 17, 1980
 Recorded : July 28, 1980, Volume M80, Page 13985, Klamath County Microfilm Records
 Vendor : Jean S. Bailey
 Vendee : John R. and Cathleen D. Sousa

STATE OF OREGON)
 COUNTY OF KLAMATH) ss: November 24, 1980

Personally appeared the above named John R. Sousa and Cathleen D. Sousa and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me: Quay B. Brown
 Notary public for Oregon, my commission expires 8-23-81

STATE OF OREGON; COUNTY OF KLAMATH; ss.
 I hereby certify that the within instrument was received and filed for record on the
24th day of November A.D., 1980 at 3:24 o'clock PM. and duly recorded in
 Vol M 80 of DEEDS on page 22814
 Fee \$10;50

W. D. MILNE, County Clerk
 by Jaqueline Miller Deputy