

96127

CONTRACT—REAL ESTATE

Vol. ^m 81 Page 2999

THIS CONTRACT, Made the 1st day of February, 1980, between RONALD D. SPIDELL and FAYE SPIDELL

of the County of Lane and State of Oregon, hereinafter called the seller, and EDWARD GRAY

of the County of Lane and State of Oregon, hereinafter called the buyer,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made as hereinafter specified, the seller hereby agrees to sell, and the buyer agrees to purchase, the following described real estate, situate in the County of Klamath, State of Oregon, to-wit:

That portion east of dirt road containing approximately 2 1/2 acres of that part of the SW 1/4 NE 1/4 NW 1/4 and W 1/2 SE 1/4 NE 1/4 NW 1/4 lying North of Highway #58. Section 19 TWP 25S R8E Willamette Meridian.

Subject to existing road and easement to Highway #58. Subject to a fifteen foot (15 ft.) wide easement along East boundary and North boundary for mutual roadway purposes. Subject to a power utility easement. Subject to reservations and restrictions of record.

It is agreed that buyer and seller will split cost of survey to establish exact boundaries at completion of contract before property is deeded by sellers to buyer.

for the sum of Two Thousand Five Hundred Dollars (\$2,500.00.) on account of which Fifty Dollars (\$50.00.)

is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller), and the remainder to be paid to the order of the seller with interest at the rate of 9 per cent per annum from February 1, 1980, on the dates and in amounts as follows:

\$25.00 per month or more on the first day of each month including interest until paid in full.

It is agreed by buyer that, if he should decide to sell this property, he will give sellers first chance to buy the property back.

Buyer agrees to pay 1/4 of total taxes assessed to the entire portion, now in the name of Ronald D. Spidell and Faye Spidell.

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

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

(B) ~~domestication (owner is buyer in a natural person) in his business or commercial purposes other than agricultural purposes.~~

~~Notwithstanding to whom the property is sold, the seller warrants that the property is free of all liens, mortgages, judgments, claims, taxes, assessments, and other encumbrances, and that the property is in good and lawful possession of the buyer. The buyer shall not be bound by any notice of any lien, mortgage, judgment, claim, tax, assessment, or other encumbrance, and the seller shall be responsible for the payment of all such liens, mortgages, judgments, claims, taxes, assessments, and other encumbrances. The buyer shall not be bound by any notice of any lien, mortgage, judgment, claim, tax, assessment, or other encumbrance, and the seller shall be responsible for the payment of all such liens, mortgages, judgments, claims, taxes, assessments, and other encumbrances.~~

IMPORTANT NOTICE: Before, by lining out, whichever phrase, and whichever warranty (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 by 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.

Ronald D. and Faye Spidell
1265 Crenshaw Road
Eugene, Oregon 97401

SELLER'S NAME AND ADDRESS

Edward Gray
159 East 15th Avenue
Eugene, Oregon 97401

BUYER'S NAME AND ADDRESS

Ronald D. Spidell
1265 Crenshaw Road
Eugene, Oregon 97401

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of

I certify that the within instrument was received for record on the day of 19, at o'clock A.M., and recorded in book on page or as file/reel number.

Record of Deeds of said county.

Witness my hand and seal of County affixed.

Recording Officer

Deputy

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right hereunder to enforce
thereof or as a waiver of the provision herein

...for this transfer, stated in terms of dollars, is \$ 2,500.00 ...
...the consideration (indicate which)
...to enforce any provision thereof, the losing party
...to have the prevailing party in said suit or
...pay such sum as the

[illegible]

IN WITNESS WHEREOF, said corporation has caused its corporate name to be signed by its duly authorized thereto by order of its board of directors.

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030

STATE OF OREGON

STATE OF OREGON,
County of LANE
FEBRUARY 19, 1980

STATE OF OREGON, County of _____

Personally appeared _____, 19____, _____, who, being duly sworn,
for himself and not one for the other, did say that the former is the _____ president and that the latter is the _____

.....
 appeared the above named

EDWARD GRAY

EDWARD GRAY
and acknowledged the foregoing instru-
ment to be HIS LGBB voluntary act and deed

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:

(OFFICIAL SEAL)

(OFFICIAL
SEAL.)

Before me, Virginia L. Lawley
Notary Public for Oregon

Notary Public for Oregon
Commission expires:

Notary Public for Oregon
My commission expires July 5, 1982

ORS 93.635 (1) All instruments contracting
is executed and the parties are bound, shall be acknowledged, in ac
veyed: Such instruments, or a memorandum thereof, shall be recorded by the convey
ties 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)

is, except as provided in ORS 93.990(3), the instrument is voidable.
Such instruments are subject to rescission or annulment by the parties bound thereby.

(DESCRIPTION CONTINUED)

ORS 93.990(3) Violation of ORS 93.635 is punishable.

on the date and to enforce it to the full extent of its legal effect.

The object of the paper with interest at the rate of _____ per cent per annum from _____

(The receipt of money received for the sale of _____)

_____ Dollars (\$ _____)

_____ Dollars (\$ _____)

STATE OF OREGON, COUNTY OF KLAMATH, ss.

Filed for record ~~XXXXXX~~
 at 2:47'clock P.
 February A.D. 19 81
 this 19th day of February
 1999

duly recorded in Vol. 181 By James H. Hetch

... OF HINDASA ...
... BASE OF THE ...
... BOTTOM EDGE OF GILL ...

Fee \$7.00

KTSWATER

SECRET

[illegible]

CONFIDENTIAL - SECURITY INFORMATION

2025 RELEASE UNDER E.O. 14176