

1-1-74

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27635

CONTRACT—REAL ESTATE

Vol. m81 Page 5450

THIS CONTRACT, Made this 25 day of March, 1981, between JASPER S. ROBERTS and WANDA LEE ROBERTS, husband and wife, and CALVIN C. WING and AMY E. WING, husband and wife, hereinafter called the seller, and 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:

The E<sup>1</sup>/<sub>2</sub>SW<sup>1</sup>/<sub>4</sub> of Section 24, Township 3<sup>2</sup>/<sub>4</sub> South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, lying North of the center thread of the Williamson River.

(for the exceptions, see reverse side of this document)

for the sum of Thirty-five Thousand and 00/100 Dollars (\$35,000.00) 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 book M77, at page 12189, or as file number \_\_\_\_\_, reel number \_\_\_\_\_, (indicate which) of the Deed, Mortgage, Miscellaneous Records of said

county, reference to which hereby is made, the unpaid principal balance of which is \$ 6,234.49, 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: \$20,765.51 shall be paid upon the execution hereof, the remainder of \$8,000.00 shall be paid to the order of the seller in quarterly installments of \$2,126.55 or more, including interest of 10% per annum on the declining balance.

All of said purchase price may be paid at any time, all of the said deferred payments shall bear interest at the rate of 10 per cent per annum from April 1, 1981 until paid, interest to be paid quarterly and beginning 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 buyer's personal, family, household or agricultural purposes, or (B) for an organization or corporation, partnership, trust, estate or other entity, or for commercial purposes, and that the buyer 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, 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 aforesaid, 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 thirty 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.

IN WITNESS WHEREOF, the parties hereto have signed and affixed their hands and seals, this 25 day of March, 1981.  
Jasper S. and Wanda Lee Roberts  
Calvin C. and Amy E. Wing

IMPORTANT NOTICE: Delete, by lining out, whichever phrase (A) or (B) is not applicable. If warranty (A) is applicable and if the seller is a creditor, as defined in the Truth-in-Lending Act and Regulation Z, the seller must comply with the Act and Regulation Z by making required disclosures for this purpose, use Stevens-Nease 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-Nease Form No. 1307 or similar, attached to the contract.

Jasper S. and Wanda Lee Roberts  
P.O. Box 396  
Avenal, CA 93204

SELLER'S NAME AND ADDRESS  
Calvin C. and Amy E. Wing  
4871 East Carmen Street  
Fresno, CA 93727

BUYER'S NAME AND ADDRESS  
Winema Real Estate  
P.O. Box 376  
Chiloquin, OR 97624

NAME, ADDRESS, ZIP  
Calvin C. and Amy E. Wing  
4871 East Carmen Street  
Fresno, CA 93727

STATE OF OREGON,

County of \_\_\_\_\_

I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ 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 \_\_\_\_\_

By \_\_\_\_\_ Recording 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 for 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 hereunder shall revert to and vest 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.

116280 CV 83351  
1811 E285 C116280 211662  
C91410 C 109 YMA E 11103

116280 CV 83308  
B.O. The true and actual consideration paid for this transfer, stated in terms of dollars, is \$35,000.00

However, the actual consideration paid for this transfer, stated in terms of dollars, is \$35,000.00

In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the losing party in said suit or action agrees to pay such sum as the 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 the 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 on the buyer may be more than one person; 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.

**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.

Jasper S. Roberts  
Wanda Lee Roberts  
Calvin C. Wing  
Amy E. Wing

NOTE—The sentence between the symbols ( ) if not applicable, should be deleted. See REC 01 0301.

STATE OF OREGON,  
County of Klamath } ss.

FORM NO. 23 — ACKNOWLEDGMENT  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

**BE IT REMEMBERED**, That on this 25th day of March, 1981, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Jasper S. Roberts, Wanda Lee Roberts, Calvin C. Wing and Amy E. Wing known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

**IN TESTIMONY WHEREOF**, I have hereunto set my hand and affixed my official seal the day and year last above written.

Jane B. Kalita  
Notary Public for Oregon  
My Commission expires 12-25-82

(DESCRIPTION CONTINUED)

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. Rights of the public and of governmental bodies in and to that portion of the herein described premises lying below the high water mark of the Williamson River.
3. Subject to all subsurface rights except water, to the heirs of Virgil Wilson, their heirs and assigns as set forth in that certain instrument dated September 3, 1957, recorded November 1, 1971 in Volume M71, page 11459, Microfilm Records of Klamath County, Oregon.
4. Subject to such rights as the Pacific Telephone and Telegraph Company may have under the Act of March 3, 1901 as set forth in that certain instrument dated September 3, 1957, recorded November 1, 1971 in Volume M71, page 11459, Microfilm Records of Klamath County, Oregon.
5. An easement created by instrument, including the terms and provisions thereof, dated July 17, 1972, recorded January 22, 1976 in Volume M76, page 1098, Microfilm Records of Klamath County, Oregon for 60 foot roadway for ingress and egress over the Northerly boundary.
6. An unrecorded Contract between Steve J. Pettit, as Vendor and George C. Cocchia and Mary E. Cocchia, as Vendees, as disclosed by Real Estate Contract recorded in Volume M77, page 12189, Microfilm Records of Klamath County, Oregon, which Buyers herein do not assume and agree to pay, and Sellers further covenant to and with Buyers that the said prior contract shall be paid in full prior to, or at the time this contract is fully paid and that said above described real property will be released from the lien of said contract upon payment of this contract and the assumed contract.

State of OREGON: COUNTY OF KLAMATH: ss.  
I hereby certify that the within instrument was received and filed for record on the 26th day of March A.D., 1981 at 2:40 o'clock P.M., and duly recorded in Vol. M81 of Deeds on page 5450.

EVELYN DIEHN  
COUNTY CLERK

Debra A. Spayne deputy

Fee \$ 7.00