	7,14005	CONTRACT			FULLS !	964
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	THIS CONTRACT, Made this 2 John M. Schoonover and Arba	ı Faye S	Schoonover,	husband and	, <i>19</i> 78 , <i>be</i> wife	
	and Lawrence Lee Marsh and K int. & Ruth H. Ike as to <i>WITNESSETH: That in considerat</i>	arla M.	Marsh, hus	, hereinal	ter called the e as to a	seller, n und
	1/2 int. & Ruth H. Ike as to	an undi	vided ½ int	erest , hereinaft	er called the	buye r,
	WITNESSETH: That in considerat seller agrees to sell unto the buyer and the					
	scribed lands and premises situated in K					+
	Lands located in Section 11	L and 14	4 TWP34S <u>R71</u>	<u>:</u> W.M. 390 a	cres M or	: L.
	Described more fully on att	ached s	sheet and ma	ide a part he	reof by r	efere
	Subject to existing road an	nd easen	nent to Sell	ers remainin	g propert	y on
	the North. Subject to rest	riction	ns and resen	vations of r	ecord. S	lubjec
	to encumbrances of record a	as liste	ed on Transa	merica Title	Policy #	38 - 13
Seller hold buyers harmless of noted encumbrances. Subject to release						
clauses on attached sheet and made a part hereof by reference.						
See attached sheets #1 and #2. (Rerecorded to correct range in above legal description.)						
tor the sum of One hundred fifty six thousand*******Dollars (\$156,000.00) (hereinafter called the purchase price), on account of which Twenty seven thousand******** Dollars (\$ 27,000.09 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: \$129,000.00.) to the order of the seller in monthly payments of not less than Fourteen thousand***************************						
Dollars (\$ 14,000.00) each, annually January						
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	and continuing until said purchase price is all deferred balances of said purchase price January 15, 1978 until pa	t hereatter l is fully pai æ shall bea aid, interest	beginning with th id. All of said put ir interest at the i to be paidand	rchase price may b ate of 7.25 per c nually an	e paid at any ent per annun nd * her sodnio being incl	n from in from in to uded in
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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 option shall have the ioliowing rights: (1) to declare this only of the time limited therefor, or fail to keep any afreement herein the buyer shall fail to make the payments the time is all the time limited therefor, or fail to keep any afreement herein the buyer shall fail to make the payments the time is all the time limited therefor, or fail to keep any afreement herein the buyer shall fail to make the payments the time limit the interest thereon at one wing rights and interest creation said deed and other document from escow and/or (4) to bince of said purchase the price with and sold escribed and all other rights equived, and in any of the services this contract by suit in soller with to the premises above described and all other rights equive as against the selver hereunder shall utterly cease and exceed all payments theretolore made on this absolutely, tuly and perfectly as it this to the buyer of return hereation or compensation for estained the interest in a side all on the selver, in case of such default all pay the buyer default. 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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. <u>.</u>... The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 156,000.00% with the state state state state and actual consideration paid for this transfer, stated in terms of dollars, is \$ 156,000.00% with the state state state state state state and actual consideration paid for this transfer, stated in terms of dollars, is \$ 156,000.00% with the state states and state states 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. John M. Schoonover Marsh Jaurine her ĥ Lee Marsh Karla M. ATBE Taye Schooldvermaner Marsh AIDA FAYE BCHOOHOVER ALS ROULd be deleted. See OES 93.030). Ike STATE OF OREGON, STATE OF OREGON, County of County of Klamath) 53. Jan. -----, 19 78, 19...... Personally appeared the above named John M. Schoonover and Arba Faye Schoonover Personally appeared each for himself and not one for the other, did say that the former is the who, being duly sworn, Faye president and that the latter is the and ecknowledged the foregoing instru-÷ • • • • • ment To be their voluntary act and deed. secretary of C Belore me: and that the seal affixed to the foregoing instrument is the corporation, of said corporation and that said instrument was signed and scaled in be-half 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 Matter SEALS . Notary Public for Oregon My commission expires 2-21-8/ Notary Public for Oregon (SEAL) My commission expires: ORS 93.625 (1) All instruments contracting to convey fee title to any real property, at a time more than 12 months from the date that the instrument study and the parties are bound, shall be acknowledged, in the manner provided for acknowledgment of deeds, by the conveyor of the title instrument . Such instruments, or a memorandum theres, shall be recorded by the conveyor not later than 15 days after the instrument is executed and the par-re 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) STATE OF CALIFORNIA COUNTY OF SAN DIEGO SS. Stante before me, the undersigned, a Notary Public in and for said County and State, the undersigned, a Notary Fublic III and for said County " personally appeared LAWRENCE hee MARSH, Karla M. Marsh, Ruth H. IKe, ŝ FOR NOTARY SEAL OR STAMP (Rev. Individual . known to me subscribed to the be the person S whose name S ð0 OFFICIAL SEAL ithin instrument and acknowledged that... THOMAS E. REILLY III executed the Ack. NOTARY PUBLIC CALIFORNIA PRINCIPAL OFFICE IN SAN DIEGO COUNTY (0.8.) My Commission Expires May 25, 1980. Misc.-166 Biaple

CONTRACT OF SALE Seller agrees to release clauses on the Southerly 180 acres SHEET #1 depicted on map attached to Transamerica Title Report #38-13617, Parcel #3, and the Easterly 100 acres depicted on same map, Parcel #1, under the following conditions:

Upon payment of \$10,000.00 Seller will release in twenty (20) acre parcels, free and clear of all encumbrances a good and sufficient warranty deed. One half of the above noted \$10,000.00 to apply to the annual payment due in the calendar year that payment is made. Balance of said payment shall apply to the final contract payment.

Seller agrees to negotiate a release subject to approval of the Federal Land Bank when purchasers build their own individual homes in the Westerly portion of said land.

hn M. Schoonover

Arba Faye Schoonover

Lawrence Lee Marsh Lawrence Lee Marsh Karla M. Marsh Karla M. Marsh

9785

9645

Ruth H. The

SHEET 2

The following described real property in Klamath County, Oregon: All in Township 34 South, Range 7 East of the Willamette Meridian:

PARCEL 1

The SE%SW% EXCEPTING a tract of land more particularly described as follows: Beginning at Northwest Section 11: corner of said Southeast & of Southwest &; thence East 640 feet; thence South 800 feet; thence West 640 feet; thence North 800 feet to the point of Beginning. ALSO the SW4SE4 and the W4SE4SE4

The NANEANWA, The NASANEANWA, The NANWANE, The NSSYNWANEA, The NAWANEANEA and the NASAWANEANEA Section 14:

PARCEL 2

The SE% of SW% of SW% of SW% and the SW% of the Section 11: SEY of SWY of SWY

The NE% of NW% of NW% of NW% and the NW% of NE% Section 14: of NW% of NW% .

PARCEL 3

The SISWISWI EXCEPTING THEREFROM the SEISWISWISWI and the SW4SE4SW4SH4 ALSO EXCEPTING a strip of land Section 11: 60 feet in width, measured at right angles to and along the West line of Section 11, Township 34 South, Range 7 East of the Willamette Meridian, and being more particularly described as follows: Beginning at a point on the West line of said Section 11, said point being Southerly 900.00 feet from the Northwest corner of the SW4SW4 of said Section 11; thence Southerly to the South line of said Section 11,

The NW&NW& EXCEPTING THEREFROM the NE&NW&NW& and the NW&NE&NW&NW& ALSO EXCEPTING THEREFROM a portion Section 14: of the NW%NW% of Section 14, Township 34 South, Range 7 East of the Willamette Meridian, and being more particularly described as follows: Beginning at the Northwest corner of said Section 14; thence along the West line of the NW4NW4 of said Section 14, to the Southwest corner thereof; thence Easterly along the South line of the NW4NW4 of said Section 14, 660.00 fect; thence Northwesterly to a point on the North line of said Section 14, said point being 60 feet Easterly of the point of beginning; thence Westerly to the point of beginning.

ALSO INCLUDING the NyNWASEA, The NyWyNEASEA, The NyNEASWA, The SEANWA, The SWANEA, The WASEANEA, The SASANWANEA, The SASANWANEA, The SASANWANEA, and the SASANEANWA.

STATE OF OREGON: COUNTY OF KLAMATH :SS I hereby certify that the within instrument was received and filed for record on the <u>-28</u> day of <u>July</u> A.D., 19<u>82</u> at <u>9:03</u> o'clock <u>A</u> M, and duly recorded in Vol<u>M82</u>, of <u>Deeds</u> on page <u>9643</u>.

16.00 Fee \$_

EVELYN BIEHN (COUNTY CLERK M Deputy Mu by

STATE OF OREGON; COUNTY OF KLAMATH; SS I hereby certify that the within instrument was received and filed for record on the <u>30th</u> day of <u>July</u> A.D., 19<u>82</u> at <u>11:24</u> o'clock A M and duly recorded in Vol <u>1182</u>, of <u>Deeds</u> on page <u>9783</u>

FEE \$_______

EVELYN BIEHN COUNTY CLERK by Vernetha & Letoch Deputy