

21218

CONTRACT-REAL ESTATE

Vol. 1183 Page 3613



THIS CONTRACT, Made the 9th day of March, 1983, between Alex Fleming and Velma Fleming, husband and wife,

of the County of _____ and State of California, hereinafter called the seller, and W. W. Roberts and Norma A. Roberts, husband and wife,

of _____ and State of California, 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:

A portion of the SE 1/4 of Section 26, Township 36 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, described as follows: Beginning at the East quarter corner of said Section 26; thence West 873 feet to a point; thence South 990 feet to a point; thence East 873 feet, to a point; thence North 990 feet to the point of beginning.

(For continuation of this legal description, see attached Exhibit "A" and by this reference, incorporated herein.)

for the sum of Fifty-two thousand five hundred and no/100 Dollars (\$52,500.00) on account of which Fifteen thousand and no/100 Dollars (\$15,000.00) 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 March 9th, 1983, on the dates and in amounts as follows:

The balance of \$37,500.00 shall be paid as follows:

Buyers herein agree to pay that certain Contract of Sale set forth herein dated August 30, 1974, to First Interstate Bank of Oregon, on behalf of Sellers herein with an approximate balance due and owing of \$16,976.52 with interest paid to 3-4-1983, payable in monthly installments of \$130.00 per month, including interest at the rate of 8% per annum. Buyers herein agree to pay said payments on the 1st day of each month until the full balance and interest are paid in full. The balance of \$20,500.00, including interest at the rate of 9% per annum on the unpaid balance, shall be paid to Sellers in monthly payments of not less than \$200.00 each, or more, prepayment without penalty, payable on the 9th day of each month hereafter, beginning with the month of April, 1983, and continuing until said purchase price is fully paid.

The Buyers shall be entitled to possession of said lands on March 9th, 1983, and may retain such possession so long as they are not in default under the terms 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, (B) for no other purpose.

Taxes for the current tax year shall be prorated between the parties hereto as of the date of this contract. The buyer, in consideration of the premises, hereby agrees to pay all taxes hereafter levied and all public and municipal liens and assessments hereafter lawfully imposed upon said premises, all promptly and before the same or any part thereof become past due, that he will keep all buildings now on premises insured in favor of the seller against loss or damage by fire (with extended coverage) in an amount not less than \$100,000.00. The seller, in consideration of the premises, agrees to deliver all policies of insurance on said premises made payable to the seller as seller's interest may appear and will deliver all policies of insurance on said premises to the seller as soon as insured. All improvements placed thereon shall remain, and shall not be removed before final payment be made for said above described premises.

(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 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.

SELLER'S NAME AND ADDRESS
W.W. Roberts and Norma Roberts
General Delivery
Sprague River, Oregon

BUYER'S NAME AND ADDRESS
MOUNTAIN TITLE COMPANY

NAME, ADDRESS, ZIP

After recording return to:

NAME, ADDRESS, ZIP

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

Per Grantee

NAME, ADDRESS, ZIP

STATE OF OREGON, } SS.

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

SPACE RESERVED FOR RECORDER'S USE

ALSO, a portion of the SE 1/4 of Section 26, Township 36 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, described as follows: Beginning at a point 873 feet West from the East quarter corner of said Section 26; thence from said point of beginning, West 873 feet to a point; thence South 990 feet to a point; thence East 873 feet to a point; thence North 990 feet to the point of beginning.

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. Subject to the requirements and provisions of ORS Chapter 481 pertaining to the registration and transfer of ownership of a Mobile Home and any interest or liens disclosed thereby.
3. Conditions and restrictions as contained in Deed to Restricted Indian Lands, recorded December 2, 1957, in Volume 296, page 63, Deed Records of Klamath County, Oregon, to-wit:
 "This conveyance is made pursuant to the provisions of the Act of May 27, 1902 (32 Stat. 275; 25 U.S.C. 379). Title to the above described property is conveyed subject to any existing easements for public roads and highways for public utilities, and for railroads and pipe lines and for any other easements or rights of way of record. All subsurface rights, except water are hereby reserved in trust, to the grantors pursuant to the provisions of the Act of August 13, 1954 (68 Stat. 720)." (Affects N 1/2 SE 1/4, N 1/2 S 1/2 SE 1/4, SW 1/4 of Sec. 26.)
4. Conditions and restrictions as contained in Deed from Robert C. Johnson, et ux, to Mitchell Dean Rose, et ux, recorded August 23, 1971, in Volume M71, page 8883, Microfilm Records of Klamath County, Oregon, to-wit:
 "Also reserving a right of way for road and utility purposes over existing roads."
5. An unrecorded Contract, including the terms and provisions thereof,

Dated: August 30, 1974

Vendor: Mitchell Dean Rose and Terrie Rae Rose and William E. Quaresma and Geraldine E. Quaresma

Vendee: Alex Fleming and Velma Fleming

By Quitclaim Deed recorded November 17, 1976, in Volume M76, page 18313, Microfilm Records of Klamath County, Oregon, the interest of Terrie Rae Rose was conveyed to Mitchell Dean Rose,

which Buyers herein assume and agree to pay, and Buyers agree to hold Sellers harmless therefrom. The present balance of which is \$16,976.52 with interest paid to 3-4, 1983.

6. Proceedings pending in the Circuit Court of the State of Oregon for the County of Klamath, File No. 81-718-2, in the matter of Terry S. Johnston, Petitioner, vs. Gerald F. Coyle, et al, Respondents. Said action being a Petition to Establish a Way of Necessity. Filed June 3, 1981.

EXHIBIT "A"

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 9th day of March, A.D. 1983 at 2:29 o'clock P.M., and duly recorded in Vol. M83, of Deeds on Page 3613.

EVILYN BIEHN, County Clerk

By Bernard A. Ketchum

Fee \$12.00