

CONTRACT—REAL ESTATE

THIS CONTRACT, Made this 22nd day of DECEMBER, 1983, between
HARRY LEE BONNER AND GRACIE IRENE BONNER, also known as **HARRY L. BONNER AND GRACIE I.**
 and **ROY R. McCAUL AND ELLA P. McCAUL**, husband and wife, as to an undivided one-half in-
 terest, and **CALVIN C. BONNER AND BRENDA M. BONNER**, *SEE BELOW, hereinafter called the buyer,
 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:

*husband and wife, as to an undivided one-half interest.

THIS INSTRUMENT DOES NOT GUARANTEE THAT ANY PARTICULAR USE MAY BE MADE OF THE PROPERTY
 DESCRIBED IN THIS INSTRUMENT. A BUYER SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY
 PLANNING DEPARTMENT TO VERIFY APPROVED USES.

SEE ATTACHED FOR LEGAL DESCRIPTION

*Acquired title as Harry Lee Bonner, actual legal name is Harry Leo Bonner

for the sum of Forty-Five Thousand and No/100 Dollars (\$45,000.00)
 (hereinafter called the purchase price) on account of which Ten Thousand and No/100
 Dollars (\$10,000.00) is paid on the execution hereof (the receipt of which is hereby
 acknowledged by the seller), and the remainder to be paid at the times and in amounts as follows, to-wit:

Monthly payments of \$418.28 or more, including principal and interest, first payment due
 January 22, 1984 and subsequent payments due on the same day of each month thereafter un-
 til December 22, 1995, when the amount then owing, including principal and interest, is
 due in full. Interest begins December 22, 1983 at ten (10%) percent. Prepayment allowed
 without penalty.

All of said purchase price may be paid at any time; all deferred balances shall bear interest at the rate of TEN (10%) per cent per annum from
DECEMBER 22, 1983 until paid, interest to be paid MONTHLY and * (being included in the minimum regular pay-
 ments above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of this date.

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 an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on DECEMBER 22, 1983, 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 said premises free from construction 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; 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 im-
 posed 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 build-
 ings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount not less than \$ full value in a
 company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as their respective interests may appear and all policies
 of insurance to be delivered as soon as insured to the escrow agent hereinafter named. Now if the buyer shall fail to pay 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 has exhibited unto the buyer a title insurance policy insuring marketable title in and to said premises in the seller; seller's title has been
 examined by the buyer and is accepted and approved by him.
 Contemporaneously herewith, the seller has executed a good and sufficient deed (the form of which hereby is approved by the buyer) conveying the
 above described real estate in fee simple unto the buyer, his heirs and assigns, free and clear of incumbrances as of the date hereof, excepting the easements,
 building and other restrictions now of record, if any, and none

and has placed said deed together with an executed copy of this contract and
 the title insurance policy mentioned above, in escrow with CONTRACT TO BE HELD & COLLECTED BY SELLER HEREIN
 escrow agent, with instructions to deliver said deed, together with the fire and title insurance policies, to the order of the buyer, his heirs and assigns, upon the
 payment of the purchase price and full compliance by the buyer with the terms of this agreement. The buyer agrees to pay the balance of said purchase price
 and the respective installments thereof, promptly at the times provided therefor, to the said escrow agent for the use and benefit of the seller. The escrow
 fee of the escrow agent shall be paid by the seller and buyer in equal shares; the collection charges of said agent shall be paid by the N/A

(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.

Harry L. & Gracie I. Bonner
 P.O. Box 76
 Crescent, Oregon

SELLER'S NAME AND ADDRESS

Roy R. & Ella P. McCaul
 Calvin C. & Brenda M. Bonner
 24710 Norris Ln, Junction City, OR 97448

BUYER'S NAME AND ADDRESS

After recording return to:

Transamerica Title Insurance Company
 P.O. Box 10959, Eugene, OR 97440

NAME, ADDRESS, ZIP

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

C/O Roy R. & Ella P. McCaul
 24710 Norris Lane
 Junction City, OR 97448

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of _____

I certify that the within instru-
 ment 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.

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 hereof, 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 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 \$45,000.00. 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.

~~ROY R. McCaul~~ ~~ELLA P. McCaul~~ ~~HARRY LEO BONNER~~
~~CALVIN C. BONNER~~ ~~BRENDA M. BONNER~~ ~~GRACIE IRENE BONNER~~

STATE OF OREGON, County of LANE, ss.
DECEMBER 22, 1983

Personally appeared the above named
Roy R. McCaul and Ella P. McCaul
and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:
Audrey Rivers
Notary Public for Oregon
My commission expires 10-5-87

STATE OF OREGON, County of _____, ss.
Personally appeared _____, 19____, and _____ 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 its voluntary act and deed.

Before me:
Notary Public for Oregon
My commission expires: _____ (SEAL)

ORS 93.635 (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 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.

STATE OF OREGON, County of Spokane, ss.

BE IT REMEMBERED, That on this 5th day of JANUARY, 1984, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named CALVIN C. BONNER AND BRENDA M. BONNER

known to me to be the identical individual S. 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.

STATE OF OREGON, County of Klamath, ss.

BE IT REMEMBERED, That on this 12 day of January, 1984, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named HARRY LEO BONNER AND GRACIE IRENE BONNER

known to me to be the identical individual S. 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.

Before me:
Notary Public for Oregon
My Commission expires 9-26-87

DESCRIPTION

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PARCEL A

A parcel of land situate in the SE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 30, Township 24 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point, being the South quarter corner of said Section 30, a 2 $\frac{1}{4}$ " brasscapped steel pipe; thence along the South line of Section 30, North 89° 04' 28" West 930.70 feet to a point, a #5 steel rod; thence along a line parallel with US Highway 97, North 25° 15' East 104.5 feet to a point, a #5 steel rod; thence along a line parallel with the South line of Section 30, North 89° 04' 28" West 128.7 feet to a point, a #5 steel rod; thence along a line parallel with Main Street projected, North 39° 03' 24" East 168.8 feet to a point, a #8 steel rod; thence along a line at right angle to Main Street projected, North 50° 56' 36" West 37.0 feet to a point, a 1 $\frac{1}{4}$ " axle; thence along a line parallel with Main Street projected, North 39° 03' 24" East 299.63 feet to a point, a 1 $\frac{1}{4}$ " pipe; thence along a line at right angle to Main Street projected, South 50° 56' 36" East 302.2 feet to a point, a #5 steel rod; thence along a line parallel with Main Street projected, North 39° 03' 24" East 545.01 feet to a point, a #5 plastic-capped steel rod; thence along a line at right angle to Main Street projected, South 50° 56' 36" East 219.85 feet to a point along the Center quarter section line, South 00° 03' 19" East 593.11 feet to the point of beginning.

PARCEL B

A parcel of land situate in the SE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 30, Township 24 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, and more particularly described as follows:

Beginning at a point, a #5 plastic-capped steel rod, from which the South quarter corner of said Section 30 bears South 13° 10' 35" East 751.42 feet; thence along a line parallel with Main Street projected, South 39° 03' 24" West 345.01 feet to a point, a #5 steel rod; thence along a line at right angle to Main Street projected, North 50° 56' 36" West 202.2 feet to a point, a #5 steel rod; thence along a line parallel with Main Street projected, North 39° 03' 24" East 345.2 feet to a point, a #5 plastic-capped steel rod; thence along a line at right angle to Main Street projected, South 50° 56' 36" East 202.2 feet to the point of beginning.

continued ...

Description continued ...

PARCEL C

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A parcel of land situate in the SE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 30, Township 24 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point, a #4 steel rod, from which the South quarter corner of said Section 30 bears South 19° 17' 05" East 876.81 feet; thence along a line at right angle to Main Street projected, North 50° 56' 36" West 49.87 feet to a point, a #5 plastic-capped steel rod; thence along a line parallel with Main Street projected, South 39° 03' 24" West 77.64 feet to a point, a #5 steel rod; thence along a line at right angle to Main Street projected, North 50° 56' 36" West 357.4 feet to a point, a #5 steel rod; thence along a line at right angle to Main Street projected, North 50° 56' 36" West 99.92 feet to a point, a #5 plastic-capped steel rod; thence along the Southeast line of Main Street projected, North 39° 03' 24" East 51.06 feet to a point, a #5 plastic-capped steel rod; thence along a line at right angle to Main Street projected, South 50° 56' 36" East 120.0 feet to a point, a #4 steel rod; thence along a line parallel with Main Street projected, South 39° 03' 24" West 50.0 feet to a point, a #4 steel rod; thence along a line at right angle to Main Street projected, North 39° 03' 24" East 5.0 feet to a point, a #5 plastic-capped steel rod; thence along a line parallel with Main Street projected, South 50° 56' 36" East 279.75 feet to a point, a #4 steel rod; thence along a line parallel with Main Street projected, South 39° 03' 24" West 75.26 feet to the point of beginning.

STATE OF OREGON,)
County of Klamath)

Filed for record at request of

on this 17th day of Jan A.D. 19 84
at 3:42 o'clock P M, and duly
recorded in Vol. M84 of Deeds
Page 954

EVELYN BIEHN, County Clerk

By [Signature] Deputy

Fee 16.00