

85 FEB 14 P1:24

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**45920**

**CONTRACT—REAL ESTATE**

and Richard T. Shamrell, 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 de-  
 scribed lands and premises situated in Klamath County, State of Oregon, to-wit:

The SE $\frac{1}{4}$  of the NW $\frac{1}{4}$  of Section 3, Township 35 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

for the sum of Seven thousand fourty three dollars/-20cents Dollars (\$ 7043.20 )  
(hereinafter called the purchase price), on account of which ////////  
Dollars (\$ //////// ) 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: \$ //////// ) to the order  
of the seller in monthly payments of not less than one hundred dollars per mo.  
Dollars (\$ 100.00 ) each, month, January 1, 1985 first payment date  
with interest of 8.50 %, 1985,  
payable on the first day of each month hereafter beginning with the month of January  
and continuing until said purchase price is fully paid. All of said purchase price may be paid at any time;  
all deferred balances of said purchase price shall bear interest at the rate of 8.5 per cent per annum from  
until paid, interest to be paid monthly and \* six additional being included in  
for the current tax year shall be pro-

all deferred balances of said purchase price until paid, interest to be paid monthly and using the minimum monthly payments above required. Taxes on said premises for the current tax year shall be pro-rated between the parties hereto as of the date of this contract.

between the parties hereto as of the date of this contract.

[illegible]

(Continued on reverse)

(B) is not applicable. If warranty (A) is applicable and if the seller is

**\*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.

Clayton S. Shultz, Earlyn C.  
Shultz and Frances C. Crume

SELLER'S NAME AND ADDRESS  
Richard T. Shamrell  
7237 N. Concord  
Portland Ore. 97217

After recording return to:

After recording return to:  
Richard T. Shamrell  
7237 N. Concord Avenue  
Portland, Oregon, 97217  
NAME, ADDRESS, ZIP.

NAME, ADDRESS, ZIP

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

Richard T. Shamrell  
7237 N. Concord  
Portland, Ore. 97217

NAME, ADDRESS, ZIP

STATE OF OREGON,

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

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.

Record of Deeds of said County.  
 Witness my hand and seal of  
 County affixed.  
 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, 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 revest in said seller without any act of recovery, 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 \$..... However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration (indicate which).  
In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the buyer agrees to pay such sum as the court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action and if an appeal is taken from any judgment or decree of the trial court, the buyer further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff'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; 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 applied 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.

*Richard T. Shamrell*

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

STATE OF ~~Oregon~~ Texas } ss.  
County of Val Verde }  
19.....

STATE OF OREGON, County of..... ) ss.  
19.....

Personally appeared the above named Richard T. Shamrell

Personally appeared..... 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.....

and acknowledged the foregoing instrument to be his..... voluntary act and deed.

..... 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: Max Deere Beering  
(OFFICIAL SEAL) Notary Public for Oregon Texas  
My commission expires 6/30/88

Notary Public for Oregon  
My commission expires:..... (OFFICIAL SEAL)

Section 4 of Chapter 518, Oregon Laws 1975, provides:  
"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 owner of the title being conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyor not later than 15 days after the instrument is executed and the parties are bound thereby."  
"(2) Violation of subsection (1) of this section is a Class B misdemeanor."

(DESCRIPTION CONTINUED)

STATE OF OREGON, )  
County of Klamath )  
Filed for record at request of

on this 14th day of February A.D. 19 85  
at 1:24 o'clock P M, and duly  
recorded in Vol. M85 of Deeds  
Page 2296

**EVELYN BIEHN**, County Clerk  
By [Signature] Deputy

Fee 9.00