

1-1-74

53492

CONTRACT—REAL ESTATE

Vol. M85, Page 15210

THIS CONTRACT, Made this eleventh day of July, 1985, between  
Clayton S. Shultz, Earlynn C. Shultz and Frances C. Crume  
 and Dr. Harry E. Groth, hereinafter called the seller,

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:

A tract of land situated in Sections 2 and 3, T 35 S R 11 E, W. M.  
 Klamath County, Oregon being more particularly described as follows:  
 Beginning at the Northeast Corner of said Section 3; thence N 88°41'15"  
 W on the North line of said Section 3 1323.80 feet to the Northwest  
 Corner of Government lot 1 of said Section 3; thence S00°47'56" W, 1314.60  
 feet; thence N 88°32'54" W, 661.38 feet; thence S 00°46'36" W, 720.00 feet;  
 thence C 88°52'34" E, 1121.28 feet to the West line of an existing Indian  
 Service Road; thence Northeasterly on said West line and its Northerly  
 extension to a point on the North line of said Section 2; thence N88°58'04"  
 W on said north line 237.34 feet to the point of beginning containing  
 53 acres more or less.

for the sum of 3594.91 Dollars (\$ 3594.91)  
 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 \_\_\_\_\_ at page \_\_\_\_\_ 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 \$ \_\_\_\_\_, to-  
 gether 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:

All of said purchase price may be paid at any time; all of the said deferred payments shall bear in-  
 terest at the rate of 8 1/2 per cent per annum from June 17, 1970 until paid,  
 interest to be paid monthly and \* (in addition to the minimum regular payments above re-  
 quired. Taxes on said premises for the current fiscal year shall be prorated between the parties hereto as of  
 the date of this contract. Buyer shall be responsible for all Taxes due

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.

The buyer shall be entitled to possession of said lands on June 17, 1980 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 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 from 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 here-  
 after lawfully may be imposed 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 buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount  
 not less than \$ NA 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 to the seller as soon as insured. 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 agrees that at his expense and within NA days from the date hereof, he will furnish unto buyer a title insurance policy in-  
 suring (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 mort-  
 gage. 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.

(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.

Clayton S. & Earlynn C. Shultz  
Frances C. Crume 73 Pine st #3  
Klamath Falls, Or. 97601  
 SELLER'S NAME AND ADDRESS

Dr. Harry E. Groth Jr.  
3840 Dosch Rd.  
Portland Oregon 97201  
 BUYER'S NAME AND ADDRESS

After recording return to:

Dr. Harry Groth same as above

NAME, ADDRESS, ZIP

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

Dr. Harry Groth same as above

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 \_\_\_\_\_ on page \_\_\_\_\_ or as  
 file/reel number \_\_\_\_\_

Record of Deeds of said county.

Witness my hand and seal of  
 County affixed.

Recording Officer

By \_\_\_\_\_ Deputy

OK  
9.00

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, 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 re-vest in said seller without any act of re-entry, or any other act of said seller 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.

LOEFFMANN MORGAN 21507  
3000 BUSH RD  
PORTLAND, OREGON 97201  
FOUNDER (ATTN: J. A. LOTT)  
The true and actual consideration paid for this transfer, stated in terms of dollars, is \$3594.91. 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 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 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.

*Harry E. Groth*  
*Carlynn Shultz*

*Clayton S. Shultz*  
*Frances C. Crume*

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

STATE OF OREGON, )  
County of Multnomah ) ss.  
September 5, 1985  
Personally appeared the above named  
Harry E. Groth, M.D.

STATE OF OREGON, County of ) ss.  
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 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:  
(OFFICIAL SEAL)  
Notary Public for Oregon  
My commission expires: 3-7-87

Before me:  
Notary Public for Oregon  
My commission expires:

(SEAL)

(DESCRIPTION CONTINUED)

Subject to : An easement for an existing road that runs Southwesterly across the southerly third of the above described tract, said easment being 60 feet in width.

Also Subject To: the existing Indian Service road that runs Northwesterly across the Northerly third of the above described tract, said Indian Service Road being 80 feet in width.

STATE OF OREGON )  
County of Klamath ) ss.

Personally appeared the above-named  
Earlynn Shultz, Clayton Shultz and  
Frances Crume and acknowledge the  
foregoing instrument to be their  
voluntary act and deed.

*Camille K. Kueger*  
Notary Public for Oregon  
(SEAL) My Comm. Exp: 9-22-88

STATE OF OREGON, ) ss.  
County of Klamath

Filed for record at request of:

on this 17th day of Sept. A.D., 19 85  
at 3:32 o'clock P. M. and duly recorded  
in Vol. M85 of Deeds Page 15210

Evelyn Biehn County Clerk  
By *Sam Smith*  
Deputy.

Fee, \$9.00