

61262

REAL ESTATE PURCHASE CONTRACT

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THIS CONTRACT, Made this 9th day of May, 1986, between Edmond R. Prince and Mary K. Prince, husband and wife, hereinafter called the seller, and Stephen H. Hogg and Mary E. Hogg, husband and wife as joint tenants, 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 land situated in Klamath County, State of Oregon, to-wit:

The $S\frac{1}{2}E\frac{1}{2}SW\frac{1}{4}SW\frac{1}{4}$ of Section 28, Township 35 South, Range 13 East of the Willamette Meridian, lying Northerly of the County Road, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. (app. $2\frac{1}{2}$ acres)

Subject to the following:

1. Taxes for 1986-1987 are now a lien but not yet payable.
2. An easement Right-of-Way for 20 ft driveway along the existing driveway located on the west side of the above described property.
3. In the event the buyers wish to sell the property, they agree to give the sellers first right to purchase the property. The sellers give the buyers first right to purchase their property situated on the northerly boundary of the above ppty. THE TOTAL PURCHASE PRICE is One Thousand two hundred fifty and no/100 Dollars (\$1250.00). Down Payment is Fifty and no/100 Dollars (\$50.00). Balance of One thousand two hundred and no/100 Dollars (\$1200.00) is payable in equal monthly installments of \$20.46 at Seven per cent (7%) interest for a period of Six (6) years, beginning July 15, 1986 and continuing until the purchase price is paid in full. A Warranty Deed to the buyers has been signed by the sellers to be held in trust until the final payment is made, at which time the Warranty Deed shall be recorded in Klamath County. There is no prepayment penalty. The sellers give the buyers the right to the use of the water from the well located on the property adjoining the northerly boundary of the above described property. Buyers agree to pay for their share of the maintenance expense.

The above contract is agreed to this Date of May, 9, 1986.

Sellers

Edmond R. Prince

Mary K. Prince

Mary K. Prince

Buyers

Stephen H. Hogg

Mary E. Hogg

STATE OF OREGON, County of Klamath, May, 1986. Personally appeared the above named Edmond R. Prince and Mary K. Prince, h/w, and Stephen H. Hogg and Mary E. Hogg, h/w, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me: [Signature]
Notary Public for Oregon
My Commission expires:

STATE OF OREGON, County of Klamath.

I certify that the within instrument was received for record on the 12th day of May, 1986, at 10:37 o'clock A M, and recorded in book M86 on page 8103 or as file/reel number 61262, Record of Deeds of said county. Witness my hand and seal of County affixed.

EVELYN BIEHN, County Clerk

Recording Officer

By [Signature]

Fee \$5.00

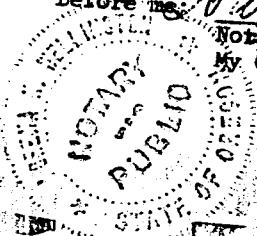
deputy

STEVE & MARY HOGG

P.O. BOX. 224

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