

FIRE INSURANCE

on the land continuously insured against fire, with extended coverage, with loss payable to Seller and Buyers, as their respective interests may appear, in the amount of not less than three-fourths the insurable value or \$5450.00, and deliver policy(s) to said Seller; and to pay Seller's reasonable attorney's fees, to be determined by the Court, in case of suit or action by Seller to foreclose this contract, collect any part of the purchase price, regain possession of the property, or to enforce or protect any of Seller's rights hereunder.

CONVERSIONS TO NOTE & MORTGAGE

It is agreed that after \$9,000.00 of the principal of the purchase price has been paid, at option of Buyers or Seller, the obligation of Buyers hereunder may be converted into a promissory note secured by a good and sufficient mortgage against the property, such note and mortgage to continue the schedule of payments and terms of this contract insofar as then applicable.

IN CASE BUYERS FAIL TO PAY TAXES, ASSESSMENTS OR OTHER CHARGES; OR FAIL TO DELIVER FIRE INSURANCE POLICIES

It is agreed that should Buyers fail to keep the property free and clear of past due taxes, assessments or other charges imposed against it, or should they fail to deliver fire insurance policies as above called for, then Seller, at his option, with or without notice, and without waiver of default, may pay such taxes, assessments or other charges, or any part thereof, and may secure and pay for such fire insurance, or any part thereof, and all payments so made by Seller shall be immediately due and payable to Seller, shall draw interest at the rate of 6% per annum until refunded, and shall be added to the unpaid balance of this contract.

WAIVER

It is agreed that waiver by Seller of any breach or default on the part of Buyers hereunder shall not be a waiver of subsequent breaches or defaults (if any).

BUYERS' DEFAULT CAUSES ENTIRE BALANCE TO BECOME DUE

Default hereunder by Buyers, shall cause the entire unpaid balance of this contract to become immediately due and payable, at the option of Seller.

IN CASE OF FIRE

It is agreed that should the building (or buildings) on the land be destroyed or damaged by fire or from any other cause covered by insurance, the insurance money received on account of such loss or damage shall be used for the immediate repair or replacement of the damaged or destroyed property; or, at option of Buyers, such funds may be applied upon final payments of this contract.

TITLE TO PROPERTY TO REMAIN IN SELLER UNTIL FULL PURCHASE PRICE IS PAID

It is agreed that title to said property shall remain in Seller until the total purchase price, principal and interest, is paid in full. Should Buyers default hereunder Seller (at his option) may declare this agreement null and void at any time such default continues, in which event, the property, with right to possession of same, shall immediately thereafter revert to and re-vest in Seller as absolutely as though this agreement had never been made, without refund or reclamation to Buyers for any payments or improvements made on or to the property, it being agreed that such payments and improvements (if any) are to be, in such an event, reasonable rent for the property and liquidated damages for breach of contract. In the event of Buyers' default hereunder, the above mentioned remedies to Seller are not exclusive, but are in addition to all other remedies Seller may have at law or in equity.

HEIRS & ASSIGNS

This agreement extends to and binds the executors, administrators, successors, heirs and assigns of the

respective parties hereto.

IN WITNESS WHEREOF, said parties hereunto set their hands the day and year first in this agreement written.

Rudolph Sostak (SEAL)
RUDOLPH SOSTAK

Orlando M. Wolf (SEAL)
ORLANDO M. WOLF

Norma M. Wolf (SEAL)
NORMA M. WOLF

STATE OF OREGON)

County of Klamath) ss.

On this 23rd day of January, 1963, before me, Thomas W. Chatburn, a Notary Public for Oregon, personally appeared Rudolph Sostak, a single man, and Orlando M. Wolf and Norma M. Wolf, husband and wife, known to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

Thomas W. Chatburn
Notary Public for Oregon.
My Commission expires Dec. 21, 1965.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of OREGON TITLE COMPANY OF KLAMATH COUNTY

This 25th day of January, A.D. 1963, at 2:31 o'clock P.M., and duly recorded in Vol. 242 of _____ on Page 610

CHAS. F. DELAP, COUNTY CLERK

By *[Signature]* Deputy