

	(5) \$300.00, or more, including interest, on or before the same day of each year thereafter until said balance, principal and interest, is fully paid.
INTEREST	Interest is at the rate of 5 1/2% per annum on unpaid balances of this Contract, commencing April 1, 1963.
GRACE PERIOD	30 days grace is allowed for making any installment payment. Payments may be made in advance of due dates thereof, or additional payments may be made. Payments as received, shall be applied first upon interest accrued to date of payment, and balance on principal.
POSSESSION	Buyers shall have possession of the property April 1, 1963.
PRORATION TAXES, FIRE INSURANCE	Property taxes and assessments, and prepaid fire insurance premium shall be prorated to April, 1963. Sellers shall pay the interest on the mortgage assumed by Buyers to April 1, 1963, and Buyers the interest after that date.
LOAN & TRUST FUND	It is understood and agreed that Sellers have a credit in a fund in said Bank called "Loan & Trust Fund" in the amount of approximately \$122.06; that this fund will be transferred to credit of Buyers, and Buyers will forthwith refund Sellers the amount thereof.
	SELLERS AGREE TO DO THE FOLLOWING:
TITLE INSURANCE	1. Furnish Buyers, within 90 days from date hereof, with Purchasers' Title Insurance Policy in the amount of purchase price showing marketable title to the property, clear of all liens and encumbrances, with exceptions only as herein indicated;
ESCROW	2. Forthwith execute a good and sufficient deed (warranty form) conveying said realty to Buyers, and deposit same in escrow with First National Bank of Oregon, Merrill Branch, Merrill, Oregon, with instructions for delivery of same to Buyers, or to either of them, when Sellers have been paid in full as herein specified; forthwith reduce the principal of said First National Bank mortgage to \$8,472.75, and pay the interest thereon to April 1, 1963;
POSSESSION	3. Permit Buyers to retain possession of said property so long as they do not default hereunder.
	BUYERS AGREE TO DO THE FOLLOWING:
PAYMENTS TO BE MADE PROMPTLY.	1. Make all payments called for herein, not later than 30 days after due dates thereof, time being of the essence of this agreement; promptly make all payments, when same come due, called for in said mortgage, and strictly perform all other obligations specified in said mortgage to be performed by Mortgagors therein;
TAXES AND ASSESSMENTS	2. Promptly pay, before same become delinquent, all taxes, assessments and other charges hereafter imposed against the realty; and not to permit any liens to be filed against the property for repairs, improvements, replacements, materials or labor; and to keep the property in as good repair and condition as same now is in, usual wear, tear and depletion excepted.
NO LIENS TO BE FILED FOR LABOR, MATERIALS, REPAIRS OR IMPROVEMENTS	

NO STRIP OR WASTE	3. Not to commit any strip or waste to the property; not to make any material alterations in any of the buildings on the land, without the consent of Sellers; not to assign this contract with the consent of Sellers; keep the buildings now on the land, or which may be placed on the land, continuously insured against fire, with extended coverage, for not less than 3/4ths their full insurable value, with loss payable to said Mortgagee, Sellers and Buyers as their interest appear, and deliver policies to Sellers upon request; and pay Sellers' reasonable attorney's fees, to be determined by the Court, in case of suit or action to foreclose this contract, collect any part of the sale price, regain possession of the property, or to enforce or protect any of Sellers' rights or interests hereunder.
ASSIGNMENT	
FIRE INSURANCE	
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 Sellers, at their option, with or without notice, and without waiver of such 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 Sellers shall be immediately due and payable to Sellers, 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 Sellers of any breach or default on the part of Buyers hereunder shall not be a waiver of subsequent breaches or defaults (if any).
TITLE TO PROPERTY TO REMAIN IN SELLERS UNTIL FULL PURCHASE PRICE IS PAID	It is agreed that title to said property shall remain in Sellers until the total purchase price, principal and interest, is paid in full. Should Buyers default hereunder, Sellers, at their 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 revert in Sellers 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 Sellers are not exclusive, but are in addition to all other remedies Sellers may have at Law or in Equity.
IN CASE OF BUYERS' DEFAULT	
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 Sellers.
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.
RIGHT OF SURVIVORSHIP	It is agreed that all payments to be made to Sellers hereunder are to be made to them, or to either of them, as Joint Tenants, with right of survivorship; and that Buyers are purchasing said property as tenants by the entirety, with right of survivorship.