

THIS CONTRACT, Made this 8th. day of JULY, 1968, between EDUARD M. SUNDEGELT and MARJORIE M. SUNDEGELT hereinafter called the seller, and DANNIE E. De MARANVILLE and ELOISE M. De MARANVILLE, hereinafter called the buyer,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made as hereinafter specified, the seller hereby agrees to sell to the buyer and the buyer agrees to purchase from the seller the following described real estate, situate in the County of KLAMATH, State of OREGON, to-wit:

ALL THAT PORTION OF LOT 7, SECTION 20, TOWNSHIP 39 SOUTH RANGE EWM; LYING ON THE SOUTHERLY SIDE OF THE LOST RIVER DIVERSION CANAL; EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE U. S. A. IN DEED BOOK 26, PAGE 321; IN BOOK 93, PAGE 297; AND IN BOOK 240, PAGE 177, ALL RECORDS OF KLAMATH COUNTY, OREGON.

SUCH PROPERTY KNOWN AS: ROUTE # 3, BOX 76, KLAMATH FALLS, OREGON 97601

TITLE INSURANCE WILL BE FURNISHED AT TERMINATION OF CONTRACT, EXCEPT: WHEN CONTRACT REACHES THE BALANCE OF \$1,000.00; CONTRACT WILL BE PAID IN FULL AND TITLE INSURANCE WILL BE FURNISHED.

for the sum of TWENTY THREE THOUSAND NINE HUNDRED Dollars (\$23,900.00) (hereinafter called the purchase price), on account of which NINE THOUSAND EIGHT HUNDRED Dollars (\$9,800.00) 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: \$13,900.00) to the order of the seller in monthly payments of not less than ONE HUNDRED THIRTY DOLLARS (\$138.00) each,

payable on the FIRST day of each month hereafter beginning with the month of SEPTEMBER, 1968, 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 7 1/4% per cent per annum from DATE DUE until paid, interest to be paid and * being included in the minimum monthly payments above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of the date of this contract.

The buyer shall be entitled to possession of said lands on CLOSING, 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 permit any waste or stop thereof; that he will keep said premises free from mechanic's liens and all other liens and save the seller harmless therefrom and reimburse seller for all costs and attorney's fees incurred by him in defending against 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 hereafter 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 CONTRACT BALANCE.

The seller agrees that at his expense and within days from the date hereof, he will furnish unto buyer a title insurance policy insuring (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, and except the usual printed exceptions and the building and other restrictions and encumbrances now of record, if any. 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 encumbrances and restrictions 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 his assigns. 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 therein, 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 all rights and interest created or then existing in favor of the buyer as against the seller hereunder shall revert to and revert in said seller without any act 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 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 \$23,900.00. 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.

Dannie E. De Maranville

Eloise M. De Maranville

Eduard M. Sundegelt

Marjorie M. Sundegelt

*Strike whichever phrase not applicable. [For notarial acknowledgment, see reverse]

NOTE—The sentence between the symbols Ⓢ, if not applicable, should be deleted. See Chapter 462, Oregon Laws 1967, as amended by the 1967 Special Session.

