

THIS CONTRACT, Made this 30th day of October, 1969, between John O. Divens and Lucy I. Divens, Husband & Wife, hereinafter called the seller, and Gerrit A. Degroot and Debra A. Degroot, Husband & Wife, 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 de- scribed lands and premises situated in Klamath County, State of Oregon, to-wit: Beginning at a point which is 97.4 feet in a southeasterly direction along the northeasterly line of Alameda Street (which line is the arc of a 3.55 curve to the left) and thence in a northeasterly direction along a radial line to the above mentioned curve a distance of 75 feet from the extreme southeasterly corner of Lot 42, Block 42, Hot Springs Addition, being the true point of beginning thence in a southeasterly direction 46 ft more or less, to a point which is on a radial line of the above mentioned curve and a 69.8 feet more or less along the said radial line in a northeasterly direction from the intersection with the northerly line of Williams Addition to the City of Klamath Falls, Oregon; thence along the said radial line in a northeasterly 61.24 feet to a point on the westerly line of Pacific Terrace which point is N 20° 55' W along said westerly line of Pacific Terrace 120.7 ft from its intersection with the northerly line of Williams Addition; thence N 20° 55' W along the westerly line of Pacific Terrace 7.8 feet to a point on the alley line in a northeasterly direction 59 ft more or less to a point which is the most northeasterly corner of the Cecil Humphrey property described in that deed dated May 26, 1928 and recorded on page 312 Book 83 Deed records of Klamath County; thence in a southwesterly direction along said property of Cecil Humphrey 75.4 ft to the point of beginning said tract being a portion of lot 10, Block 42, Hot Springs Addition to City of Klamath Falls, Oregon. Three Thousand five hundred Dollars (\$3,500.00) for the sum of

(hereinafter called the purchase price) on account of which One thousand No/100 Dollars (\$1,000.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller), and the remainder to be paid to the order of the seller at the times and in amounts as follows, to-wit: The balance \$2500.00 (two thousand five hundred No/100

Balance to be paid in monthly payments of \$100.00 which will include the 5% interest. Payment to be made on the 30th of each month starting Nov 30th 1969

The buyer warrants to and covenants with the seller that the real property described in this contract is household (A) primarily for buyer's personal, family, household or agricultural purposes, (B) for an organization or person who is a natural person is for business or commercial purposes other than agricultural purposes.

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 5% per cent per annum from Nov 30th 1969 until paid, interest to be paid and being included in the minimum regular 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 Oct 30th 1969, and may retain such possession so long as he is not in default under 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 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 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 \$2500 No/100 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 ONE day 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. 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 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 thereafter, 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, and in any of such cases, the right to the said purchase price with the interest thereon at once due and payable and for (2) to foreclose this contract by suit in equity, and in any of such cases, all rights and interest created or then existing in favor of the buyer hereunder shall revert to and vest in said seller without any act or re-entry, or any other act of said seller to be performed and without any right of the buyer of return, redemption or compensation for moneys paid 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 thereafter 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 suc- ceeding 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 \$3500.00. However, the actual consid- eration 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 singu- lar pronoun shall be taken to mean and include the plural, the masculine and the feminine, 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 un- dersigned 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.

John O. Divens, Lucy I. Divens, Gerrit A. Degroot, Debra A. Degroot

*Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable. If war- ranty (A) is applicable, Stevens-Ness Form No. 1307 may be used for disclosures under the Truth-in-Lending Act and Regulation Z, unless the contract will become a first lien to finance the purchase of a dwelling in which event use Stevens-Ness Form No. 1307 may be used. NOTE: The sentence between the symbols (A) and (B) not applicable, should be deleted; see Oregon Revised Statutes, Section 93.030. (Material acknowl- edgment on reverse).

