

THIS CONTRACT, Made this 19th day September, 1955, between Mary A. Rightmeyer, widow of the late Jesse C. Rightmeyer, hereinafter called the seller, and Claude Albert Shepherd and Mildred Hunt Shepherd, husband and wife, hereinafter called the buyers

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: Lots Two(2) and Three(3) in Hessig's

Addition to Fort Klamath as per plat filed in County Clerk's office in Klamath County, State of Oregon; and all existing buildings located on above described property.

Stipulations:- water from the existing well on Lots Two(2) and Three (3) to be furnished to present home and utilities on Lots Six(6) and Seven(7) in Block Four(4) in Hessig's Addition to Fort Klamath as per plat filed in County Clerk's office in Klamath County, State of Oregon, at well pressure and as long as well continues to flow; providing well fails, the responsibility of owner of Lots Two(2) and Three(3) in Block Four (4) in Hessig's Addition to Fort Klamath as per plat filed in County Clerk's office in Klamath County, State of Oregon, ceases.

Title insurance on above described Lots Two(2) and Three(3) to be furnished within 365 days from date of contract.

for the sum of Fifteen Hundred Dollars (\$ 1500.00) (hereinafter called the purchase price), on account of which no Dollars (\$ no) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller); the buyer agrees to pay the said purchase price (to-wit: \$ 1500.00) to the order of the seller in monthly payments of not less than Thirty Dollars (\$ 30.00) each, payable on the 19th day of each month hereafter beginning with the month of September, 1955, and continuing until said purchase price is fully paid. All or any part of said purchase price may be paid at any time; all deferred balances of said purchase price shall bear interest at the rate of 6% per cent per annum from this date until paid, interest to be paid annually and in addition to the minimum monthly payments above required. Taxes on said premises for the current tax year shall be pro-rated between the parties hereto as of the date of this contract.

The buyer shall be entitled to possession of said lands on Sept. 19th 1955 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 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 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 \$ In a 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 taxes, 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 365 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, save and except the usual printed exceptions and the building and other restrictions and covenants 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 all 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 as 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 therefor, 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 said purchase price with the interest thereon at once due and payable and/or (3) to foreclose this contract by suit in equity; and in any of such cases, all or any part of said seller to be performed and without any right of the buyer of return, reimbursement or compensation for monies paid on account of the purchase of said property or 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 breach of any provision hereof be held to be a waiver of any such breach of any such provision, or as a waiver of the provision itself.

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.

In construing this contract, it is understood that the seller or the buyer may be more than one person; that if the contract so requires, the singular pronoun shall be taken to mean and include the plural, the masculine 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 hereunto set their hands and seals in duplicate on this, the day and year first above written.

Mary A. Rightmeyer (SEAL)

Claude Albert Shepherd (SEAL)

Mildred Hunt Shepherd (SEAL)

(SEAL)

*Strike whatever phrase not applicable.

[For notarial acknowledgment, see reverse]

STATE OF OR
County of
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