

THIS CONTRACT, Made this 19 day of August, 1971, between  
**ELEANOR I. NIDEVER**

and **ROBERT B. and ALICE L. COLEMAN, husband and wife**, hereinafter called the seller,  
 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 described lands and premises situated in Klamath County, State of Oregon, to-wit:

The West 50 feet of Lot 1 in Block 18, FAIRVIEW ADDITION NO. 2, to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the records of Klamath County, Oregon.

for the sum of SIX THOUSAND AND NO/100ths Dollars (\$ 6,000.00 )  
 (hereinafter called the purchase price) on account of which FIVE HUNDRED AND NO/100ths  
Dollars (\$ 500.00 ) 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:

\$50.00 plus interest at 6% on the 1st of September and a like payment of \$50.00 plus interest at 6% on the 1st of each succeeding month, until the whole sum, including principle interest, is paid in full.

The buyer agrees to and covenants with the seller that the real property described in this contract is  
 (B) for an organization or (even if buyer 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 6% per cent per annum from date until paid, interest to be paid monthly and in addition to 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 August 1, 1971, 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 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 insurable value.

The seller agrees that at his expense he will deliver to the buyer, with loss payable first to the seller and then to the buyer as such liens, costs, water rents, taxes, or charges or to procure and pay for such insurance. Now if the buyer shall fail to pay any 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.

upon payment in full of the purchase price  
 The seller agrees that at his expense he will deliver to the buyer, with loss payable first to the seller and then to the buyer as such liens, costs, water rents, taxes, or charges or to procure and pay for such insurance. Now if the buyer shall fail to pay any 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.

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, of re-entry, or any other act of said seller to be performed and without any right of the buyer of return, reclamation or compensation for moneys paid 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 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 \$ 6,000.00. (However, the actual consideration consists of or includes other property or value given or promised which is the whole 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 contract 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.

Robert B. Coleman

Eleanor I. Nidever

Alice L. Coleman

IMPORTANT NOTICE: Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable and if the seller is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the seller MUST comply with the Act and Regulation by making required disclosures; for this purpose, use Stevens-Ness Form No. 1200 or similar unless the contract will become a first lien to finance the purchase of a dwelling in which event use Stevens-Ness Form No. 1300 or similar.

NOTE: The sentence between the symbols ( ) is not applicable, should be deleted; see Oregon Revised Statutes, Section 93.030. (Notarial acknowledgment on reverse).

OCT 20 11 38 AM 1971



