

CONTRACT OF SALE

This agreement made and entered into this 10th day of March, 1971, by and between CLARENCE T. WALDO and LEORA M. WALDO, his wife, parties of the first part hereinafter known as WALDO, and IVAN E. KYNISTON and LINDA S. KYNISTON, his wife, parties of the second part hereinafter known as KYNISTON.

W I T N E S S

WALDO, for and in consideration of the covenants and agreements of KYNISTON, covenant and agree as follows:

1. To sell to KYNISTON the following described real property situated in Klamath County, Oregon, to-wit:

Lot Eighteen (18), Block Four (4) Altamont Acres, a platted portion of Klamath County, Oregon, according to the duly recorded plat thereof, subject to contracts and agreements with the United States of America and the Klamath Irrigation District relative to irrigation and drainage, and to reservations and rights-of-way of record.

2. To convey said real property by Warranty Deed, free and clear of all encumbrances, except as above stated.

3. To furnish to KYNISTON upon payment in full of the purchase price, an abstract of title showing marketable title.

KYNISTON, in consideration of the covenants and agreements of WALDO, covenant and agree as follows:

1. To purchase the above described real property and to pay therefore the total sum of Five Thousand Two Hundred Fifty and no/100 (\$5,250.00) Dollars, payable as follows: A minimum of \$70.00 per month starting March 10, 1971, and like payments on the same day of each year thereafter, until the total purchase price, principal and interest at the rate of seven per cent (7%) per annum on the unpaid balance, shall

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have been paid in full. The said payments above listed to be inclusive of interest. KYNISTON shall have the right to make larger payments than herein provided for on any payment date. Payments to be made to WALDO through escrow agreement at United States National Bank, Town and Country Branch, Klamath Falls, Oregon.

2. To commit no strip or waste of the premises above described.

3. To incur no obligations that shall or may become a lien upon the above described real property superior to the interest of WALDO, without promptly discharging the same when due.

4. To pay all taxes and other public charges assessed and payable on the above described real property subsequent to the date hereof, and to apportion current taxes as of the date hereof.

5. To keep all improvements now or hereafter erected upon the above described real property insured against loss or damage by fire in some company authorized to do business in the State of Oregon, in an amount of not less than Eight Thousand and no/100(\$8,000.00) Dollars, with loss if any payable to the parties hereto as their interests may appear.

IT IS MUTUALLY UNDERSTOOD AND AGREED AS FOLLOWS:

1. Possession of the above described real property shall vest in KYNISTON March 10, 1971. Title, however, shall remain in WALDO until payment in full of the purchase price, principal and interest, due hereunder.

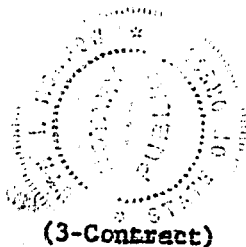
2. Time shall be of the essence of this agreement, and if KYNISTON shall fail, refuse or neglect for a period of thirty (30) days, to pay either or any of said installments or any of said interest promptly as the same become due, or shall

fail to keep and perform any of the agreements herein contained, then all of the rights of KYNISTON in and to said property and under this contract shall at WALDOS' option immediately and utterly cease and determine, and the property herein described shall revert to and revest in WALDO without any declaration of forfeiture or act of re-entry, or without any other act by WALDO to be done or performed and without any right of KYNISTON of reclamation or compensation for money paid or for improvements made on said premises as fully, perfectly and absolutely as if this agreement had never been made, and all money theretofore paid to WALDO under this contract shall thereupon be forfeited without process of law and shall be retained by and belong to WALDO as the accrued and reasonable rent of said premises from this date to the time of such forfeiture and as liquidated damages to WALDO for KYNISTON'S failure to complete this contract; and in such case said escrow holder is hereby instructed to deliver said deed, contract and Abstract of Title to WALDO on demand for same, without notice to KYNISTON.

In case suit or action is taken to enforce any provision of this agreement KYNISTON agree to pay, in addition to the costs and disbursements provided by law, such sums as the Court may adjudge reasonable for WALDOS' attorney's fees therein.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands the day and year first above mentioned.

Ruth J. Morrow
Notary for State of Oregon
My Commission expires 5-8-73



Clarence T. Waldo
Linda S. Kyniston
Parties of the First Part

Linda S. Kyniston
Parties of the Second Part

STATE OF OREGON; COUNTY OF KLAMATH; ss.
Filed for record at request of CLARENCE T. WALDO
this 26th day of APRIL A. D., 1972 at 3:05 o'clock P.M., and duly recorded in
Vol. M 72 of DEEDS on Page 4450

FEE \$6.00

WM. D. MILNE, County Clerk
By *Glazil Dragil*