

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:

Lots 1,2,3,4,5,6,7,8,9,10,11 and 12 in Block 108;  
 Lots 1,2,3,4,5,7,12,13 and 14 in Block 128;  
 All of Blocks 129, 130 and 131;  
 Lots 3,4,5,6,7,8,9,10, 11 and 12 in Block 132;  
 All of Block 140;  
 Lots 1,2,3, and 4 in Block 141;  
 Lots 1,2,3,4 and 6 in Block 142;  
 Lots 1,2 and 3 in Block 143;  
 All of Block 144;  
 Lots 1,2 and 3 in Block 145;  
 All of Blocks 146 and 147;  
 Lots 3,4,5,6 and 7 in Block 148;  
 All of Block 149;  
 Lots 1,2,3,4,5,6,7,8,9,10,11,12,13 and 14 in Block 150;  
 Lots 1,2,3,4,5,6, and 7 in Block 151;  
 Lots 15,16,17,18,19,20,21 and 22 in Block 150, saving  
 and excepting the West 50 feet of Lots 15, 16, 17 and  
 18 thereof;

AND EXCEPTING THEREFROM those portions of Lots 17, 18, 19, 20, 21 and 22 in said Block 150 and Lots 1, 2, 3, 4, 5, 6 and 7 in Block 151, conveyed to State Highway Commission by deed recorded March 6, 1956, Vol. 281, page 320, and deed recorded September 25, 1958, Vol. 304, page 110, Records of Klamath County, Oregon.

All of the above described property being located in Buena Vista Addition to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon:

The buyer warrants to and covenants with the seller that the real property described in this contract is

(U) 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 7-1/2 per cent per annum from February 1, 1972 until paid; interest to be paid with payments and no ~~no~~ 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.

Date of this contract: \_\_\_\_\_ The buyer shall be entitled to possession of said lands on February 1, 1972, and may retain such possession so long as he is not in default under the terms of this contract. The buyer agrees that all liens he will keep on the property shall be paid by him, and he shall pay 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. The buyer shall also pay all taxes, water rents, public charges and municipal liens which hereafter lawfully may be imposed upon said premises, promptly before the time of any part thereof becoming due. If the buyer fails to do so, the seller may do so and any payment so made shall be added to the purchase price of the property and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to the seller for buyer's breach of contract.

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 into 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 covenants and restrictions, the said principal 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 therefor, or shall fail to keep any agreement herein contained, then the seller hereby reserves the right to rescind this contract, and to foreclose this contract by suit in equity, and in any such case the seller shall retain all rights and interest created or then existing in favor of the buyer as against the seller hereunder said utterly cause and determine the right to the purchase price of said property, and the same shall be paid to the seller, and the seller shall have no obligation to return the purchase price of re-sentry, or any other act of said seller to be performed without any right of the buyer of return, reclamation 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 the buyer fails to pay the purchase price of said property as provided herein, the seller shall have the right to sell the same at public auction, 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 take possession of the property, and to bring suit to enforce the payment thereof, together with all the improvements and appurtenances thereon, and to bring suit to enforce the payment thereof.

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 \$ 35,000.00 ~~OTHER THAN CASH~~

\_\_\_\_\_ can sue or actions be instituted to foreclose this contract or to enforce any of the provisions hereof, the buyer agrees to pay such sum as the court may judge reasonable as attorney's fee to be allowed plaintiff to 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 judge 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.

Grant Joseph Cosgrove  
 Marian S. Cosgrove

*[Signature]*  
Trustee

\*Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable, Stevens-Ness Form No. 1308 or similar MUST 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 or similar.

NOTE: The sentence between the symbols ①, if not applicable, should be deleted; see Oregon Revised Statutes, Section 93.030. (Notarial acknowledgment on reverse).







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## ADDITIONAL CONTRACT PROVISIONS

To contract dated January 31<sup>st</sup> 1972, between Grant Joseph Cosgrove and Marian S. Cosgrove, husband and wife. Seller, and Douglas C. Winkelman, Trustee, Buyer.

1. Taxes. The parties hereto acknowledge that the real property taxes for the years 1968-69, 1969-70, 1970-71 and 1971-72 are unpaid. The parties further acknowledge that the total real property tax for said years, including accumulated interest but excluding the prorata portion of said taxes for the period February 1, 1972, through June 30, 1972, is \$735.30. Buyer hereby agrees to assume said amount and to pay said amount in full (including any additional accrued interest) on or prior to July 15, 1972. Seller hereby grants to Buyer credit against the purchase price for said amount.

2. Acre Release. Upon Buyer's request, Seller agrees to convey to Buyer by Warranty Deed a portion of said premises upon receipt of an additional payment to apply against the principal contract balance. Such additional payment shall be \$1,000 per acre conveyed by Seller to Buyer. The minimum of any such additional payment shall be \$1,000.

3. Life Insurance. Buyer agrees to purchase and maintain in force life insurance in an amount equal to the unpaid balance due under this contract. Such insurance shall be assigned to Seller as their interest may appear under this contract to guarantee payment of the contract balance due in the event of the death of Buyer.

4. Accelerated Payments. If Buyer desires he may make payment in full in 1972. Otherwise, the parties hereto agree that notwithstanding the provisions of this contract Buyer will not pay more than 29% of the purchase price during 1972.

5. Closing Costs. Buyer agrees to pay all closing costs, including cost of title insurance if desired by Buyer. Seller agrees to pay any professional fees incurred by them for advice desired in connection with this transaction.

6. Seller's Warranty. Seller warrants that there are no liens or encumbrances against the above described property except the real property taxes referred to above and easements of record.

*Marian S. Cosgrove*  
*Grant Joseph Cosgrove*  
 SELLER  
*Douglas C. Winkelman*  
 BUYER

EXHIBIT "A"

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of MC ALLISTER TALLMAN &amp; FENER

this 20th day of June A.D. 1972 at 2:13 o'clock P.M. and duly recorded in  
 Vol. M 72 of DEEDS on Page 6653

FEE \$8.00

WM. D. MILNE, County Clerk

By *David D. Dugan*