

as herein provided, have the following rights:

(a) To foreclose this contract by strict foreclosure in equity;

(b) To declare the full unpaid balance of the purchase price immediately due and payable;

(c) To specifically enforce the terms of this agreement by suit in equity; and

(d) To declare this agreement null and void as of the date of the breach and to retain as liquidated damages the amount of the payments heretofore made upon said premises. Under option (d) all of the rights, title and interest of Purchaser shall revert and revest in Vendor without any act of re-entry or without any other act by Vendor to be performed, and Purchaser agrees to peaceably surrender the premises to Vendor, or in default thereof, Purchaser may, at the option of Vendor, be treated as a tenant holding over unlawfully after the expiration of a lease and may be ousted and removed as such.

Purchaser shall not be deemed in default for failure to perform any covenant or condition of this contract, other than the failure to make payments as provided for herein, until notice of said default has been given by Vendor to Purchaser and Purchaser shall have failed to remedy said default within thirty (30) days after the giving of the notice.

If Purchaser shall fail to make payments as herein provided and said failure shall continue for more than thirty (30) days after the payment becomes due, Purchaser shall be deemed to be in default and Vendor shall not be obligated to give notice to Purchaser of a declaration of said default.

Where notice in writing is required by Vendor to the Purchaser, such notice shall be deemed given when the same is deposited in the United States Mail as registered mail, addressed to the last address of Purchaser shown on the records of the Escrow Holder.

No waiver by Vendor of any breach of any covenant of this agreement shall be construed as a continuing waiver of any subsequent breach of such covenant nor as a waiver of any breach of any other covenant nor as a waiver of the covenant itself.

In the event any suit or action is commenced to foreclose this Contract of Sale

1 contract, the court having jurisdiction of the case may, upon motion
2 by Vendor, appoint a receiver to collect the rents and profits arising
3 out of the above described real property and to take possession,
4 management and control of the same during pendency of such foreclosure
5 proceeding or until payment of the obligations hereby secured, and
6 apply said rents and profits to the payment of the amount due hereunder,
7 first deducting all proper charges and expenses attending the execution
8 of said receivership.

9 Upon the commencement of any suit or action to collect the
10 indebtedness or disbursements, secured hereby, or any part thereof,
11 or to enforce any provision of this contract by specific performance,
12 foreclosure, or otherwise, there shall become due, and Purchaser agrees
13 to pay to Vendor, in addition to all statutory costs and disbursements,
14 any amount Vendor may incur or pay for any title report, title search,
15 insurance of title, or other evidence of title subsequent to the date
16 of this contract on any of the real property above described and
17 this contract shall be security for the payment thereof.

18 In the event any suit or action is instituted to collect the
19 indebtedness or disbursements secured hereby, or any part thereof,
20 or to enforce any provision of this contract by specific performance,
21 or foreclosure, or otherwise, the prevailing party, at trial, or on
22 appeal, shall be entitled to such reasonable attorney's fees as shall
23 be fixed by the court having jurisdiction of the case, in addition
24 to statutory costs and disbursements.


25 Upon delivery of any partial conveyance from Vendor to Purchaser,
26 as provided herein, and the payment of the full consideration therefor,
27 the terms, covenants, conditions and provisions of this contract shall
28 not extend to, nor be binding upon, the real property conveyed by
29 such partial conveyance.

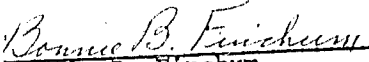
30 This agreement contains the full understanding of the parties
31 with respect to the subject hereof and no modification hereof shall
32 be given effect unless the same be in writing subscribed by the

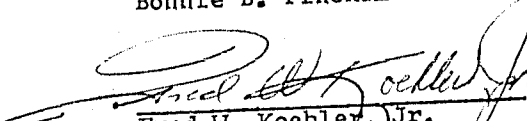
parties hereto or their successors in interest.


This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto, and their respective successors, heirs, executors, administrators and assigns.

In construing this agreement, the singular shall include both the singular and the plural and the masculine both the masculine and feminine.

 (SEAL)
R. D. Finchum

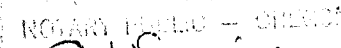
 (SEAL)
Bonnie B. Finchum

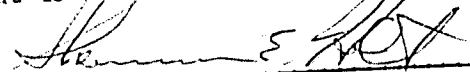
 (SEAL)
Fred W. Koehler, Jr.

 (SEAL)
Alex D. Krentel

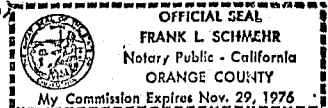
STATE OF OREGON)
County of Klamath) ss.

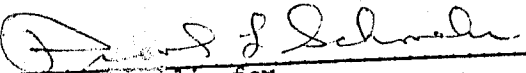
On the 27 day of DECEMBER, 1972, personally appeared the above named R. D. Finchum and Bonnie B. Finchum, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:
(SEAL) 
STATE OF California)
County of Orange) ss.


Notary Public for Oregon
My commission expires: 4-14-74

On the 22 day of December, 1972, personally appeared the above named Fred W. Koehler, Jr., and Alex D. Krentel, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:
(SEAL) 
OFFICIAL SEAL
FRANK L. SCHMEHR
Notary Public - California
ORANGE COUNTY
My Commission Expires Nov. 29, 1976


Notary Public for
My commission expires: Nov 29, 1976

15066

Exhibit "A"

The following described real property in Klamath County, Oregon:

Beginning at a point 1100.3 feet East of the Northwest corner of the NE 1/4 SW 1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian; thence East 645.2 feet more or less to the Southwest corner of land described in Deed recorded March 30, 1937 in Deed Volume 108 at page 314; thence South 1659 feet to the North line of the Dalles-California Highway; thence North 46° 07' West along said Highway, 893 feet; thence North 1041.7 feet to the place of beginning. (8)

SUBJECT TO:

1. Terms and conditions of special assessment as farm use and the right of the county to additional taxes in the event said use should be changed, or the special assessment should cease, which obligation purchaser assumes and agrees to pay and perform
2. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Enterprise Irrigation District.
3. Reservations and restrictions, including the terms and provisions thereof, contained in deed from State of Oregon to John A. Short, recorded August 22, 1908, in Book 25 at page 45, Deed Records of Klamath County, Oregon.
4. Right of way, including the terms and provisions thereof, from John A. Short to Pacific Power & Light Co., formerly the California Oregon Power Company, recorded May 22, 1926, in Deed Volume 69 at page 577, Records of Klamath County, Oregon.
5. Mortgages, including the terms thereof in favor of First National Bank of Oregon, Portland, a National Banking Association, as mortgagee, recorded in book 210, page 236, Mortgage Records of Klamath County, Oregon, and Book M67, page 5884, Microfilm Records of Klamath County, Oregon, to the extent that they cover the real property above described, which mortgages will not be assumed by purchasers.
6. Easements and rights fo way of record and apparent thereon.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO

this 29th day of December 1972 at 10:49 o'clock A. M., and duly recorded in
Vol. M 72 of DEEDS on Page 15055

FEE \$ 24.00

WM. D. MILNE, County Clerk

By Hazel Brazil

by

Exhibit "A"