

THIS CONTRACT, Made this 8th day of March, 1974, between
THERON E. NAUTA and T. JUNE NAUTA, husband and wife,

hereinafter called the seller,
and ROBERT DEE ELLIS and MARY JO ELLIS, husband and wife, dba
SERVICE STEEL ERECTION, 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 de-
scribed lands and premises situated in Klamath County, State of Oregon, to-wit:

*See attachment

for the sum of NINETEEN THOUSAND NINE HUNDRED NO/100 Dollars (\$19,900.00)
(hereinafter called the purchase price), on account of which TWO THOUSAND NINE HUNDRED NO/100
Dollars (\$2,900.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the
seller); the buyer agrees to pay the remainder of said purchase price (to-wit: \$17,000.00) to the order
of the seller in monthly payments of not less than ONE HUNDRED TWENTY FIVE AND NO/100
Dollars (\$125.00) each,

payable on the 8th day of each month hereafter beginning with the month of April, 1974,
and continuing until said purchase price is fully paid. 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 7.5 per cent per annum from
March 8, 1974 until paid, interest to be paid monthly and * (in addition to being included in
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 warrants to and covenants with the seller that the real property described in this contract is
(A) ~~primarily for buyer's personal, family, household or agricultural purposes~~
(B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on March 8, 1974, 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 here-
after 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 \$19,900.00 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 liens, 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 30 days from the date hereof, he will furnish unto buyer a title insurance policy in-
suring (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 easements 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 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 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 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 rights and interest created or then existing in favor of the buyer or against the seller hereunder shall revert to and revert in said seller without any act
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
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
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 suc-
ceeding 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 \$19,900.00. However, the actual consid-
eration 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 context so requires, the singu-
lar 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 un-
dersigned 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.

THERON E. NAUTA
T. JUNE NAUTA
SERVICE STEEL ERECTION
BY: ROBERT DEE ELLIS, Manager
BY: MARY JO ELLIS

*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 resident, 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. 1208 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. 1207 or similar.

3343

*ATTACHMENT

A tract of land situated in Section 7 Township 40 South, Range 8 East, Willamette Meridian, more particularly described as follows:

That portion of Lots 1 and 6 lying Westerly of the Westerly right of way line of the Keno-Worden Road, EXCEPTING THE FOLLOWING DESCRIBED TRACT: Beginning at the Southwest corner of said Lot 1; thence North along the West line of said Lot 1 a distance of 205.3 feet; thence East to the West right of way line of Keno-Worden Road; thence Southeasterly along said right of way line to the South line of said Lot 6; thence West along the South line of said Lot 6 and 1 to the point of beginning.

SUBJECT TO:

Taxes for 1973-1974 last half unpaid in amount of \$36.06 (Account No. 21-4008-2600) and in the amount of \$20.44 (Account No. 52-4008-2600).

SUBJECT TO:

Rights of the public in any portion of said premises included within the limits of any road or highway and rights of way for ditches and canals.

SUBJECT TO:

Waiver of riparian rights, including the terms and provisions thereof, executed by C. V. Nelson, unmarried, to United States of America, dated July 15, 1905, recorded July 16, 1905, Deed Vol. 18, page 348, records of Klamath County, Oregon.

SUBJECT TO:

Agreement, including the terms and provisions thereof, to convey right of way for ditches and canals, executed by C. V. Nelson, unmarried, to the United States of America, dated January 23, 1906, recorded April 12, 1906, Deed Vol. 20, page 20, records of Klamath County, Oregon.

SUBJECT TO:

Easement and right of way, including the terms and provisions thereof, executed by C. V. Nelson to Laura Nelson Burton, dated July 31, 1926, recorded October 14, 1926, Deed Vol. 73, page 483, records of Klamath County, Oregon.

3344

SUBJECT TO:

Easement, including the terms and provisions thereof, relative to raising and/or lowering the water of Klamath Lake and Klamath River between the elevations of 4085.0 feet and 4086.5 feet above sea level, executed by C. V. Nelson to the California Oregon Power Company, dated July 29, 1930, recorded December 22, 1931, Deed Vol. 96, page 438, records of Klamath County, Oregon.

SUBJECT TO:

Release of damages, including the terms and provisions thereof, while waters of Upper Klamath Lake and/or Klamath River are maintained between elevations of 4085.0 and 4086.5 feet above sea level, executed by C. V. Nelson to the California Oregon Power Company, dated July 29, 1930, recorded December 22, 1931, Deed Vol. 96, page 437, records of Klamath County, Oregon.

SUBJECT TO:

Easement, including the terms and provisions thereof, relative to regulating and controlling the waters of Lake Ewauna and Klamath River between the elevations of 4085.0 and 4086.5 feet above sea level, executed by the Federal Land Bank of Spokane to the California Oregon Power Company dated January 12, 1934, recorded March 10, 1934, Deed Vol. 102, page 458, records of Klamath County, Oregon.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of KLAMATH COUNTY TITLE CO

this 13th day of MARCH A. D. 1974 at 11:20 o'clock A M., and

duly recorded in Vol. M 74, of DEEDS on Page 3341

FEE \$ 8.00

By Wm D. MILNE, County Clerk
Wm D. Milne

Ret. Klamath Co. Title

Attachment, Page 2

Vol 804