

BROOKS RESOURCES CORP.

93092



416 E. Greenwood St.

Bend, Oregon 97701

Phone (503) 388-0882

Vol. 1174

12327

INSTALLMENT LAND SALE CONTRACT

THIS AGREEMENT made this 11 day of May, 1974, by and between BROOKS RESOURCES CORPORATION, hereinafter called Seller, and Donald Dean Nattress and Carlene Rae Nattress, Husband and Wife hereinafter called purchaser, WITNESSETH:

That in consideration of the covenants herein contained and the payments to be made as hereinafter specified, the seller agrees to sell and the purchaser agrees to buy the following described real property situated in Deschutes County, Oregon, to-wit:

Lot # 3 Block 5, Wagon Trail Acreages Number Two Subdivision subject to reservation in patents, easements of record and covenants conditions and restrictions set forth in declarations, restrictions protective covenants and conditions for the Wagon Trail Acreages Number Two recorded August 30, 1972, in Volume M72, Page 9766, Deed of records of Klamath County, Oregon

for the following price which the purchaser agrees to pay in the manner and at the times as follows:

Cash Price	\$ 3,870.00
Down payment	\$ 327.00
Unpaid Balance of Cash Price (amount financed)	\$ 3,543.00

The unpaid balance bears interest from the date of this agreement on declining balance at an ANNUAL PERCENTAGE RATE OF 7 3/4% and is the only FINANCE CHARGE in the sum of \$1,040.40 in this transaction.

The total of all payments is the cash price plus the interest. The total of all deferred payments is \$4,523.40 payable in 84 monthly installments of \$ 53.85 including interest and principal. The first payment will be due on June 15, 1974, and the remaining payments due on the same day of each month thereafter until the price is fully paid. Payments are to be made to seller at P. O. Box 1111, Bend, Oregon 97701.

Purchaser may at any time prepay part or all of the balance owing without penalty. Part payment shall not excuse purchaser from making the regular monthly payments.

All taxes levied against the above described property for the current tax year shall be prorated between seller and purchaser as of the date of this agreement. Purchaser agrees to pay when due all taxes which are hereafter levied against the property and all public, municipal and statutory liens which may be hereafter lawfully imposed upon the premises. If purchaser allows taxes or other assessments upon said property to become delinquent or shall fail to remove any lien or liens imposed upon said property, seller, without obligation to do so, shall have the right to pay any amounts due and to add to the principal amount remaining due under this agreement the sums so paid. Title insurance shall be provided by Seller.

Purchaser shall be entitled to possession of the premises upon the date of this agreement.

Purchaser agrees that all improvements now located or which shall hereafter be placed on the premises, shall remain a part of the real property and shall not be removed at any time prior to the expiration of this agreement without the written consent of seller. Purchaser shall not commit or suffer any waste of the property, or any improvements thereon, or alterations thereof, and shall maintain the property and all improvements thereon, and all alterations thereof, in good condition and repair.

Seller covenants that it is the owner of the above described property and can convey merchantable title to the same.

Upon payment of the entire purchase price for the property, as provided herein, and performance by purchaser of all other terms, conditions and provisions hereof, seller shall forthwith execute and deliver to purchaser a good and sufficient deed conveying said property free and clear of all liens and encumbrances as of the date of this agreement except as above provided and those placed upon the property or suffered by purchaser subsequent to the date of this agreement. Seller agrees to provide an owner's title insurance policy in the amount of purchase price.

In the event that purchaser shall fail to perform any of the terms of this agreement, time of payment and performance being of the essence, seller shall, at its option, have the following rights:

- To foreclose this contract by strict foreclosure in equity.
- To declare the full unpaid balance of the purchase price immediately due and payable.
- To specifically enforce the terms of this agreement by suit in equity.
- To declare this agreement null and void as of the date of the breach and to retain as liquidated damages the amount of the payment theretofore made upon said premises. Under this option all of the right, title and interest of the purchaser shall revert and re-vest in seller without any act of re-entry or without any other act by seller to be performed, and purchaser agrees to peacefully surrender the premises to seller, or in default thereof purchaser may, at the option of seller, be treated as a tenant holding over unlawfully after the expiration of a lease and may be ousted and removed as such.

Seller reserves the right to enter upon the above described property at any time during the term of this agreement for the purpose of examining the same.

In the event suit or action be instituted to enforce any of the terms or conditions of this agreement, the losing party shall pay to the prevailing party, in addition to the costs and disbursements allowed by statute, such sum as the court may adjudge reasonable as attorneys' fees in such suit or action, in both trial court and appellate courts.

Purchaser certifies that this contract of purchase is accepted and executed on the basis of purchaser's examination and personal knowledge of the premises and opinion of the value thereof; that no attempt has been made to influence purchaser's judgment; that no representations as to the condition or repair of said premises have been made by seller or by any agent of seller; that no agreement or promise to alter, repair, or improve said premises has been made by seller or by any agent of seller; and that purchaser takes said property and the improvements thereon in the condition existing at the time of this agreement.

Failure by seller at any time to require performance by purchaser of any of the provisions hereof shall in no way affect seller's rights hereunder to enforce the same, nor shall any waiver by seller of any breach hereof be held to be a waiver of any succeeding breach, or a waiver of this non-waiver clause.

The covenants, conditions and terms of this agreement shall extend to and be binding upon and inure to the benefit of the heirs, administrators, executors and assigns of the parties hereto.

Purchaser has examined and is aware of all covenants and restrictions concerning the above premises and hereby agrees to abide by the same.

Purchaser shall not assign this agreement, his rights thereunder or in the property covered thereby without the written consent of seller.

In construing this agreement and where the context so requires, the singular includes the plural.

Purchaser hereby acknowledges receipt of a copy of this agreement.

IN WITNESS WHEREOF, the parties hereto have executed this agreement the day and year first above written.

BROOKS RESOURCES CORPORATION

Donald D. Nattress
PURCHASER

By Carlene R. Nattress
SELLER

A SUBSIDIARY OF BROOKS-SCANLON, INC. BROOKS RESOURCES CORP. BROOKS RESOURCES CORP.

STATE OF OREGON; COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title

This 17 day of Sept, A.D. 1974 at 26 o'clock P.M., and duly recorded in
Vol. M-74 of Misc on Page 12327

2.00

WM. D. MILNE, County Clerk
By Carlene R. Nattress Deputy