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THIS CONTRACT, Made this 28-8-1974 3rd day of December, 1974, between
Audrey G. McPherson

and Klamath Christian Center, hereinafter called the seller,
 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 described lands and premises situated in Klamath County, State of Oregon, to-wit:

Lot 5 in Block 1 of WILLIAMS ADDITION TO THE CITY OF KLAMATH FALLS, Klamath County, Oregon.

for the sum of Six thousand five hundred and no/100---- Dollars (\$ 6,500.00)
 (hereinafter called the purchase price) on account of which Two hundred and no/100-----
Dollars (\$ 200.00) is paid on the execution hereof (the receipt of which is
 hereby acknowledged by the seller), and the remainder to be paid to the order of the seller at the times and in
 amounts as follows, to-wit:
Buyer to pay the sum of \$60.00 on or before January 15, 1975 and a like sum each month thereafter on or before the first
day of each month. In addition to said monthly payments, buyer is to pay
the sum of \$1,000.00 on or before July 15, 1975; \$1,000.00 on or before
July 15, 1976; and \$1,000.00 on or before July 15, 1977. The full unpaid
contract balance is due on or before July 15, 1978.

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 (C) for a business or other special purposes other than agricultural purposes.

All of said purchase price must be paid by any time after January 1, 1976 8 1/2
November 15, 1974 monthly in addition to
 per cent per annum from November 15, 1974 7 1/2 paid, interest to be paid monthly
 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
November 15, 1974

The buyer shall be entitled to possession of said lands on November 15, 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 mechanics
 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 maintain a fire insurance policy on the buildings and improvements erected on said premises against loss or damage by fire (with extended coverage) in an amount
not less than \$ 6,500.00 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
 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 as against the seller hereunder shall utterly cease and determine and the right to the
 possession of the premises above described and all other rights acquired by the buyer 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 \$ 6,500.00 Over: The actual consid-
 eration consists of or includes other property or value given or promised which is the whole consideration (indicate which): 0

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 contract so requires, the singu-
 lar pronoun shall be taken to mean and include the plural, the masculine and 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.

Audrey G. McPherson
Audrey G. McPherson

By: Klamath Christian Center

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 creditor, 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.

NOTE: The sentence between the sym-
 bols (A) and (B) is not applicable, should be
 deleted; see Oregon Revised Statutes,
 Section 93.030. (Notarial acknowl-
 edgment on reverse).

RECEIVED
 JAN 15 1976

