

THIS CONTRACT, Made this 10th day of March
ERNEST MITCHELL and LOUISE MITCHELL

and MICHAEL J. & CYNTHIA A. GRIFFITH

, 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 66 of CASITAS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Including the following personal property:
drapes, fire screen, antenna, outdoor swing set, bldg. materials,
gas range, porch windows, carpets

for the sum of TWELVE THOUSAND FIVE HUNDRED and no/100 -Dollars (\$ 12,500.00)
(hereinafter called the purchase price) on account of which THREE THOUSAND and no/100 - - -
- - - - - Dollars (\$ 3,000.00) is paid on the execution hereof (the receipt of which
hereby is acknowledged by the seller), and the remainder to be paid at the times and in amounts as follows,
to-wit:

Monthly payments of not less than \$131.30 per month commencing April 7,
1976, until the full principal balance and interest are paid

All of said purchase price may be paid at any time; all deferred balances shall bear interest at the rate of eight per cent per annum from
March 25, 1976 until paid, interest to be paid monthly and the minimum regular payments above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of this date.

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,
or (B) for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on March 25, 1976 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 hereafter 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 full insurable value.

The buyer shall maintain 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 as soon as insured to the escrow agent hereinafter named. 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 breach of contract.

The seller has exhibited unto the buyer a title insurance policy insuring marketable title in and to said premises in the seller; seller's title has been examined by the buyer and is accepted and approved by him.

Contemporaneously herewith, the seller has executed a good and sufficient deed (the form of which hereby is approved by the buyer) conveying the above described real estate in fee simple unto the buyer, his heirs and assigns, free and clear of incumbrances as of the date hereof, excepting the easements, building and other restrictions now of record, if any, and those apparent to the land and common to real estate in the area.

and has placed said deed, together with an executed copy of this contract and the title insurance policy mentioned above, in escrow with First Federal Savings and Loan Association escrow agent, with instructions to deliver said deed, together with the fire and title insurance policies, to the order of the buyer, his heirs and assigns upon the payment of the purchase price and full compliance by the buyer with the terms of this agreement. The buyer agrees to pay the balance of said purchase price and the respective installments thereof, promptly at the times provided therefor, to the said escrow agent for the use and benefit of the seller. The escrow fee of the escrow agent shall be paid by the seller and buyer in equal shares; the collection charges of said agent shall be paid by the seller.

(Continued on reverse)

*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. 1308 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. 1307 or similar.

Ernest Mitchell and Louise Mitchell
4345 Austin
Klamath Falls, OR

SELLER'S NAME AND ADDRESS

Michael J. & Cynthia A. Griffith
3236 Cannon
Klamath Falls, Oregon

BUYER'S NAME AND ADDRESS

After recording return to:
Mountain Title Company
407 Main Street
Klamath Falls, Oregon 97601

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

Michael J. & Cynthia A. Griffith
4345 Austin
Klamath Falls, Oregon

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____,

at _____ o'clock _____ M., and recorded in book _____ on page _____ or as file/reel number _____.

Record of Deeds of said county.
Witness my hand and seal of County affixed.

Recording Officer

By _____ Deputy

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$12,500.00.

In case suit is instituted to foreclose this contract or to enforce any provision hereof, the buyer agrees to pay such sum as the trial court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit and if an appeal is taken from any judgment or decree of such 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 or a corporation; that, if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine shall include 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.

This agreement shall bind and inure to the benefit of, as the circumstances may require, not only the immediate parties hereto but their respective heirs, executors, administrators, successors in interest and assigns as well.

IN WITNESS WHEREOF, said parties have executed this instrument in triplicate; 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.

NOTE—The sentence between the symbols (1), if not applicable, should be deleted. See ORS 93.030

STATE OF OREGON,) ss
County of Klamath)
March 10, 1976..

Personally appeared the above named Ernest
& Louise Mitchell and Michael J.
& Cynthia A. Griffith

and acknowledged the foregoing instru-
ment to be their voluntary act and deed.

Before me: Pamela M. L.
(OFFICIAL SEAL)
Notary Public for Oregon
My commission expires 3/25/77

STATE OF OREGON, County of _____) ss

Personally appeared and
 who, being duly sworn,
 each for himself and not one for the other, did say that the former is the
 president and that the latter is the
 secretary of

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

(SEAL)

(DESCRIPTION CONTINUED)

THIS OF ORIGINAL COPY OF MILWAUKEE ss.
 for record at request of DOUGLASS FELS CO
8347
 this 11th day of MARCH A. D. 1976, at 1 o'clock A. M., and
 duly recorded in Vol. 1176, of DEEDS on Page 3438
 for \$ 6.00 11 Wm D. MILNE, County Clerk

Wm D. MILNE, County Clerk
By Hazel Brazil