

THIS CONTRACT, Made this 20th day of April, 1976, between
Wayne A. Wilcox and Betty M. Wilcox, Husband and Wife
and Alden R. Cooper and Esther C. Cooper, Husband and Wife

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:

The N½ of NW¼ of NW¼ of Sec. 33, Twp. 35 S. Rg. 13 E. W.M.

Subject to: Real property taxes for fiscal year commencing July 1, 1976, which are now a lien but not yet payable; rights of the public in and to any portion of said premises lying within the limits of roads and highways; any existing easements visible on the ground for roads, pipelines or utilities, to which the property might be subject under provisions of Land Status Report recorded in Deed Volume 305 at page 46, all in records of Klamath County, Oregon; 60 foot road right of way granted to United States across said premises as disclosed by instrument recorded June 11, 1958, in Misc. Volume 12 at Page 575, Records of Klamath County, Oregon; excepting the West 60 feet deeded to Ferguson Mountain Pines Subdivision.

for the sum of Ten Thousand Dollars Dollars (\$ 10,000)
(hereinafter called the purchase price) on account of which Two hundre d dollars
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: Balance of \$9800 to be paid at the rate of \$80.00 per
month, or More, including 9½ percent interest. The first payment to be due
June 1, 1976 and a like payment thereafter until paid in full.

Buyers are aware the seller is a licensed Real Estate Broker.

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

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 9 1/2% per cent per annum from May 1, 1976 until paid, interest to be paid Monthly and X 100.000000 being included in 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 date of this contract.

At the time of the execution hereof, the sellers herein (who are husband and wife) own said described real estate as tenants by the entireties; wherefore, the sellers intend and declare that their interest in this contract and in the unpaid purchase price of said described real estate hereunto shall be that of joint tenants with the right of survivorship and not that of tenants in common; in the event of the death of one of the sellers, the title to the sellers' interest in this contract and in and to the then unpaid balance of said purchase price, principal and interest, immediately shall vest solely in the survivor of the sellers.

The buyer shall be entitled to possession of said lands on May 1, 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 other liens and save the sellers harmless therefrom and reimburse sellers for all costs and attorney's fees incurred by them in defending against any such liens; that he will pay all taxes hereafter levied against said property, as well as all water rates, 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 \$_____ in a company or companies satisfactory to the sellers, with loss payable to the sellers as their interest may appear and all policies of insurance to be delivered to the sellers as soon as insured. Now if the buyer shall fail to pay any such sums as herein provided for premiums, taxes, or charges or to procure and pay for such insurance, the sellers 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 sellers for buyer's breach of contract.

This Seller agrees that it will advance expense and within ten days from the date hereof, or when contract is paid in full, they will further agree to purchase title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the sellers 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. Sellers also agree that when said purchase price is fully paid and upon request and upon surrender of this agreement, they will deliver good and valid title to the buyers free and clear of all liens, mortgages, taxes, levies, 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 the event the buyer shall fail to make the payments hereunder in accordance with the terms hereof, the time limited therefor shall be deemed to have expired and no agreement herein contained, then the sellers at their 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 as against the sellers hereunder shall utterly cease and determine and the buyers shall be deemed to have accepted the goods hereunder as delivered and shall be deemed to have accepted the same as delivered and without any act of re-entry or any other act of said sellers 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 heretofore made on this contract are to be retained by and belong to said sellers as the agreed and reasonable and full compensation up to the time of such default. And the time of such default shall be deemed to have occurred at the right time and on the day time hereafter 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 sellers at any time to require performance by the buyer of any provision hereof shall in no way affect their right hereunder to enforce the same, nor shall any waiver by said sellers of any breach of any provision hereof be held to be a waiver of any succeeding 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 \$ 10,000

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 buyer may be more than one person; that if the contest so requires, the singular pronoun shall be taken to mean the plural, the masculine shall include 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; also, in the event of the demise of one of said sellers, that the word "sellers" shall mean only the survivor of them and the heirs and assigns of such survivor.

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

Wayne A. Wilcox

Alden R. Cooper

Esther O. Copper

*IMPORTANT NOTICE: Delete, or initial on, 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.

NOTE: The sentence between the symbols **§**, if not applicable, should be deleted; see Oregon Revised Statutes, Section 93.030. (Notarial acknowledgment on reverse).

P.O. BOX 103 Bly, Oregon

Until a change is requested, all tax statements shall be sent to the following name and address

[illegible]

CONTRACT

FORM No. 840

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BETWEEN

Address

AND

Address _____

Dated 19..

Lot **Block**

STATE OF OREGON

County of **KLATH**

I certify that the within instru-

I certify that the within instrument was received for record on the 20th day of APRIL, 19 76, at 4:34 o'clock PM., and recorded in book M 76 on page 5713 or as filing fee number 12768, Record of Deeds of said County.

County affixed.

W. D. MILNE

COUNTY CLERK

COUNTY CLERK _____ Title _____ Deputy _____

FREE \$ 6.00

ENTER RECORDING RETURN TO

000000

WESTERN BANK

. U. Box 669

Klamath Falls, Ore. 97601

STATE OF OREGON,

County of Klamath

April 20, 1976

Personally appeared the above named Wayne
A. Wilcox @ Betty M. Wilcox

and acknowledged the foregoing instrument to be their voluntary act and deed.

Beispiele:

Sanitary Public for Oregon

My commission expires:

Continued on next page

STATE OF OREGON, County of

, 19

Personally appeared

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 _____

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:

Notary Public for Oregon

My commission expires:

(OFFICIAL
SEAL)