Oregon hereinafter called the second party, and State of WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made as hereinafter specified, the first party hereby agrees to sell, and the second party agrees to purchase, the following described real estate, situate in the County of Klamath , State of , to-wit:

## LEGAL DESCRIPTION

Beginning at the Northeast corner of Lot 9, Elm Park in Klamath County, Oregon; thence North  $0^{\circ}$  53' West 246.95 feet to a point on the South line of a Canal; thence along the South line of said Canal and along the arc of a 714.22 foot radius curve to the left (the chord of which bears North 68° 40° West 405.94 feet) a distance of 411.61 feet to an iron pipe; thence South 0° 05' East 400.59 feet to a point on the North line of Lot 10 in said Elm Park; thence North 89° 06' East 381.40 feet to the place of beginning and containing 130,680.00 square feet.

Dollars (\$ 60,000.00) for the sum of .... Sixty Thousand and no/100 Dollars (\$ 12,000.00 ) on account of which Twelve Thousand and no/100 is paid on the execution hereof (the receipt of which is hereby acknowledged by the first party), and the remainder to be paid to the order of the first party with interest at the rate of per cent per annum from , 19 76 , on the dates and in amounts as follows: April 15

See Exhibit "A" attached.

(B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

Taxes for the current tax year shall be prorated between the partus hereto as of the date of this contract. The second party, in consideration of the premises, hereby agrees to may all taxes hereafter levied and all multier and municipal hers and assex-ments hereafter lawfully imposed upon said premises, all promptly and before the same or any part threed become past due, that he will keep all buildings now or hereafter erected on raid premises insured in favor of the first party against loss or damage by fire (with extended coverage) in an amount not less than 8 in a company or companies satisfactory to first party, and will have all policies of insurance on said premises made payable to the first party as first interest may appear and will deliver all policies of insurance on said premises to the first party as soon as insured. All improvements placed thereon shall remain, and shall not be removed before final payament be made described premises.

In case the second party or those claiming under him, shall pay the several sums of money algorand, punctually and at the times above specified, and shall strictly and literally perform all and singular the agreements and stipulations adorsaid, according to the true intent and tenor thereof, iffed, and shall strictly and literally perform all and singular the agreements and stipulations adorsaid, according to the time invariance policy insuring title as the property of the second party and the surender of this agreement, as the insurance and clear of encumbrances, ex-

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ OU, UUU.UU (all or provided to the provided the provided the provided to the provided to the provided the provided the provided the provided to the provided the provided to the provided the provided the provided the provided the provided the provided to the provided the provided

IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; it either of the unit 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. Second Party - Purchaser Hammond Development Corporation Hammond Development Corporation W. M. Raymond J. Miller, President



The first party agrees to deed the most easterly 1/6 of the above-described property to second party, free and clear of all encumbrances upon receipt of the initial down payment of \$12,000.00, as described in Exhibit "B" attached.

The first party further agrees to complete and execute two deeds to the remainder of the property free and clear of all encumbrances, and to place it in escrow with instructions for its release upon payments in accordance with the terms of this contract.

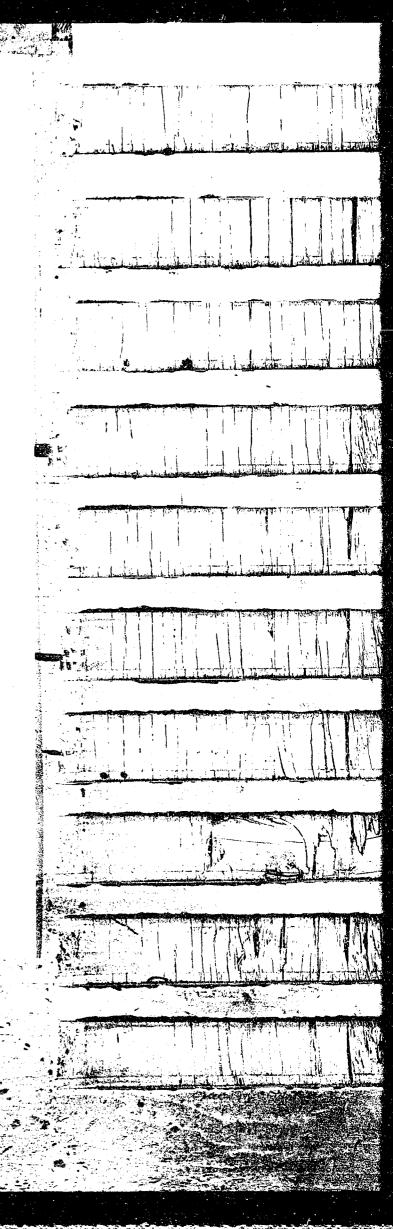
The first party agrees to deed the adjacent one acre described in Exhibit "C" attached to second party, free and clear of all encumbrances upon receipt of \$18,000.00 by july 14, 1976.

The first party agrees to deed the balance of the property upon payment of the then unpai $\ddot{a}$  balance of this contract.

The unpaid balance of \$30,000.00 to be paid any time on or before April 15, 1977, with the privilege of full payment by second party or its assigns without any notice, premium, bonus or prepayment penalty.

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EXHIBIT "A"



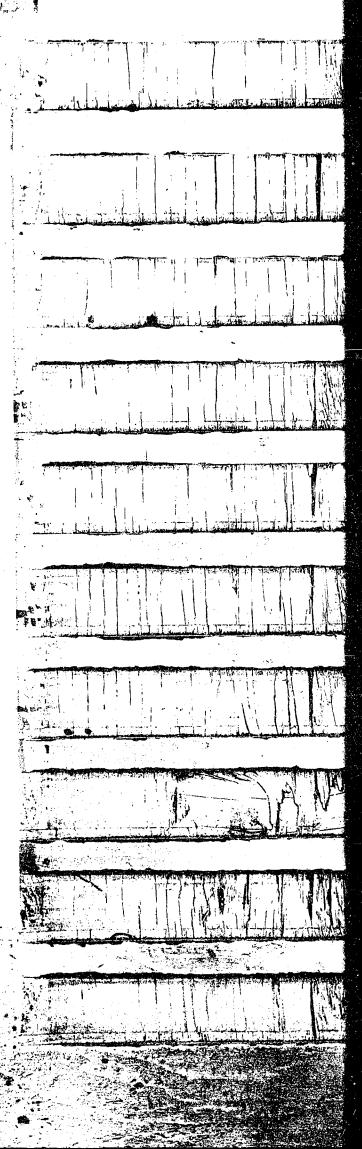
5827

## Legal Description

Beginning at the Northeast corner of Lot 9, Elm Park in Klamath County, Oregen; thence North 0° 53° West 246.95 feet to a point on the South line of a Canal; thence along the South line of said Canal and along the arc of a 714.22 foot radius curve to the left (the chord of which bears North 55° 55° West 93.57 feet) a distance of 93.63 feet; thence South 0° 05' East 300.63 feet to a point on the North line of said Lot; thence North 89° 06' East 80.87 feet to the place of beginning and containing 21,780.00 square feet.

Exhibit B

R.E.R. Stan R



5828

## Legal Description

Beginning on the North line of Lot 9, Elm Park in Klamath County, Oregon, at a point which is 80.87 feet South 89° 06' West from the Northeast corner of said Lot; thence North 0° 05' West 300.63 feet to a point on the South line of a Canal; thence along the South line of said Canal and along the arc of a 714.22 foot radius curve to the left (the chord of which bears North 65° 25' West 143.05 feet) a distance of 143.29 feet; thence South 0° 05' East 362.19 feet to a point on the North line of said Elm Park; thence North 89° 06' East 130.01 feet to the place of beginning and containing 43,560.00 square feet.

Exhibit C

RER. HOMR

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