FORM No. 706. CONTRACT—REAL ESTATE—Monthly Payments. STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR. 97204

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38-10904

THIS CONTRACT, Made this 19th day of June, 1976, between Louis H. South and Alta June South; Husband and Wife, hereinafter called the seller, and Joe M. Gregoire and Mae A. Gregoire; Husband and Wife, 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:

A portion of the N1/2NW1/4 SW1/4 of Section 16, Township 23 South, Range 10 East of the Willamette Meridian more particularly described as follows:
Beginning at the Northeast corner of the N1/2NW1/4SW1/4 of said section; thence South along the East line of the N1/2NW1/4SW1/4, 417.50 feet to the true point of beginning; thence West parallel with the North line of the N1/2NW1/4SW1/4, 417.50 feet; thence due South parallel with the East line to the intersection of the South line of the N1/2NW1/4SW1/4; thence East along the South line of the N1/2 NW1/4SW1/4, 417.50 feet to the Southeast corner of the N1/2NW1/4SW1/4; thence North along the East line of the N1/2NW1/4SW1/4 to the true point of beginning; EXCEPTING THEREFROM the East 30 feet reserved for roadway purposes. Two Acres more or less in an area known as Antelope Meadows, Klamath County, Oregon.

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for the sum of Four Thousand Nine Hundred and Ninety-five Dollars ($4,995.00) (hereinafter called the purchase price), on account of which Two Hundred and Fifty Dollars ($250.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller); the buyer agrees to pay the remainder of said purchase price (to-wit: $4745.00) to the order of the seller in monthly payments of not less than Sixty-two and 35/hundredths Dollars ($62.35) each, On October 5, 1976 an additional principal amount of Five Hundred ($500) Dollars is due and payable, and on the 5th day of each month hereafter beginning with the month of August, 1976, payable on the 5th day of each month hereafter beginning with the month of August, 1976, payable on the 5th day of each month hereafter beginning with the month of August, 1976, payable