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THIS CONTRACT OF SALE, Made this 27th day of September, 1976, between SPRAGUE RIVER ENTERPRISES, INC., an Oregon corporation, hereinafter called Vendor, and JOHN W. FOSTER and MARGARET B. FOSTER, husband and wife, herein after called Purchaser, whose address is Sprague River, Oregon;

WITNESSETH: Vendor agrees to sell to Purchaser and Purchaser hereby agrees to buy from Vendor, at the price and on the terms, covenants, conditions and provisions hereinafter contained, all of the following described property situate in the County of Klamath, State of Oregon, more particularly described as follows, to-witt:

That portion of Government Lot 9 lying South of the Thread of Sprague River, all of Government Lot 16, all in Section 7, Township 36 South, Range 11 East of the Willamette Meridian,

SUBJECT TO: Rights of the public and of governmental bodies in and to any portion of the above property lying below high water mark of the Sprague River and in and to said water; and easements and rights of way of record and apparent thereon.

1. The purchase price of the property, which Purchaser agrees to pay, is the sum of \$3,107.50 payable as follows:

a. \$907.50 down payment, receipt of which is hereby acknowledged.

b. \$2,200.00 deferred balance payable as follows: In quarterly installments of \$110.00, plus interest, the first such installment to be paid on the 10th day of January, 1977, and a like installment on the first quarter of each year thereafter until the full sum of principal and interest secured by this contract has been paid.

Interest on the deferred balance of the purchase price is fixed at the rate of eight and one-half (8.5%) percent per annum simple interest on the declining balances of the deferred balance. Interest commences on September 27, 1976.

2. In case purchaser, or those claiming under purchaser, shall pay the several sums of money aforesaid, punctually and at the times above specified, and shall strictly and literally perform all and singular the agreements and stipulations provided in this Contract, according to the true intent and tenor thereof, then Vendor shall deliver unto the order of Purchaser, upon surrender of this Contract, a title insurance policy insuring title as of this date subject to the exceptions above set forth and a good and sufficient warranty deed conveying said premises in fee simple, free and clear of encumbrances, except as above set forth and any liens or encumbrances placed upon the above described property by Purchaser.

3. The real property above described, hereby sold to Purchaser, includes, all and singular, the tenements, hereditaments, rights, easements, privileges and appurtenances thereunto belonging, or in anywise appertaining improvements thereon, together with the reversions, remainders, rents, issues and profits thereof. The Vendor's lien created by this Contract shall and does hereby include the real property above described, together with, all and singular, the tenements, hereditaments, rights, easements, privileges and appurtenances thereunto belonging, or in anywise appertaining, and all improvements above described, or hereafter thereon, including, but not limited to, the reversions, remainders, rents, issues and profits thereof. In addition, Purchaser hereby agrees that the Vendor's lien is superior to any and all rights of Purchaser under and by virtue of any homestead, stay or exemption laws now in force, or which may hereafter become laws.

4. Purchaser shall be entitled to possession of the above described real property on the date this Contract is recorded. Purchaser shall remain in possession so long as Purchaser is not in default hereunder. Purchaser shall and hereby agrees to keep said real property in clean, sanitary, sightly and attractive condition; to commit no waste or otherwise damage or injure said real property; to maintain said real property in accordance with the laws and ordinances and regulations of any constituted authority applying to said real property and to make no unlawful use thereof; to pay regularly