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CONTRACT OF SALE

THIS AGREEMENT made this _____ day of August, 1966,
between ROBERT L. ASHER and SHIRLEY W. ASHER, husband and wife,
hereinafter called "Sellers" and CLAIR I. KINNEY, a single
man, and IRENE VARNUM, ~~a single~~ woman, hereinafter called
"Buyers: C K

WITNESSETH:

That in consideration of the stipulations herein
contained, and the payments to be made as hereinafter specified,
the sellers hereby agree to sell and the buyers agree to
prucase, the following described real property situate in the
County of Klamath, State of Oregon, to-wit:

Lot 6 in Block 2 of FIRST ADDITION TO ALTAMONT
Klamath County, Oregon, EXCEPT the West 20 feet
thereof

for the sum of SIX THOUSAND FIVE HUNDRED AND NO/100ths (\$6,500.00)
DOLLARS, on account of which FIVE HUNDRED AND NO/100ths (\$500.00)
DOLLARS is paid on the execution hereof, the receipt of which is
hereby acknowledged, and the remainder of SIX THOUSAND AND NO/100ths
(\$6,000.00) DOLLARS to be paid to the sellers at First National
Bank of Oregon, Klamath Falls Main Branch, Klamath Falls, Oregon,
with interest thereon from date of contract at the rate of six
per cent per annum, at the dates and in the amounts as follows:

(A) Not less than FIFTY AND NO/100ths (\$50.00)
DOLLARS per month, including interest at 6% per annum,
first payment to be made on the 1st day of September
1966, and a like payment and amount on the first day
of each and every month thereafter until the whole
amount, both principal and interest is fully paid.

(B) Buyers shall have the right at any time to prepay
any part or all of the balance due hereunder, without
penalty of interest. In the event buyers shall
prepay part of said balance, they shall be excused
from the regular monthly payments due hereunder to
the extent of such prepayments.

Buyers shall be entitled to possession of said premises
as of the date of this contract.

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Buyers warrant that they have purchased the property solely upon their own inspection and personal knowledge and in its present actual condition and have not relied upon any warranties or representations made by the sellers or by any agent of the sellers.

Sellers warrant and represent to the buyers that they are lawfully seised in fee simply of the above premises free from all encumbrances except that certain mortgage including the terms and provisions thereof, recorded May 14, 1964, in Mortgage Volume 223 at page 201, given to secure the payment of \$3,000.00 with interest thereon and such future advances as may be provided therein, executed by Robert L. Asher and Shirley W. Asher, to Rachel C. Irwin; said mortgage extended as security for the additional amount of \$2,000.00, by instrument dated August 25, 1965, and recorded September 9, 1965, in M-65 at page 1537.

Sellers further warrant and represent that they will make all payments on the above mentioned encumbrance as the same fall due, and that in the event of their failure so to do, buyers shall have the right to make such payments and take credit on this contract at the buyers' option, or in the alternative, buyers may give written notice to the sellers of such deficiencies and in the event of the sellers' failure to remedy said deficiencies within thirty (30) days after receipt of such written notice, buyers shall have the right to rescind this contract and recover the moneys paid thereon.

Sellers specifically warrant and covenant that buyers shall be entitled to peaceful and uninterrupted possession of the above described premises so long as the buyers comply with their obligations under this contract.