FORM No. 47—CONTRACT—REAL ESTATE—Partial Payments (Individu between THIS CONTRACT, Made the 19 th day of Edward J. Shipsey of the County of Klamath and State of Oregon , hereinafter called the first party, and Fidelity Funding & Realization Company, Inc., an Oregon Oregon , hereinafter called the first party, and Fidelity Corporation of the County and State of Oregon hereinafter called the second party, Klamath WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made (1) as hereinalter 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 Oregon , to-wit: An undivided one-half interest in a parcel of land situated in the Wa NWA of Section 6, T40S, R8E, W.M., being more particularly described as follows: Beginning at a 5/8 inch iron pin marking the SW corner of Lot 21 of the Third Addition to Klamath River Acres, a duly recorded subdivision in said Klamath County; thence S00 % 16'59" W along the Easterly right-of-way line of Morgan Way, a public road, 191.65 feet to a 5/8 inch iron pin on the northerly right-of-way line of Oregon Highway No. 66, thence N88°57'00" E along said Northerly right-of-way line 217.62 feet to a 5/8 inch from pin at the beginning of a curve to the left; thence along the arc of a 378.00 feet radius curve to the left (delta=20°23'24"; long chord= N78°45'17" E, 133.81 feet) 134.52 feet to a PK nail at a point-on-curve and the Southwesterly right-of-way line of vacated Pine St., thence N56°53'37" W along said southwesterly right-of-way line of vacated Pine Street, 296.47 feet to a 5/8 inch iron pin marking the most SE corner of said Lot 21; thence 589°47'18" W along the Soline of said Lot 21, 99.54 feet to the point of beginning containing 1.02 acres, more or less, subject to reservations, restrictions, easements and rights-of-way and encroachments of record and those apparent upon the Land for the sum of Twenty-Five Thousand and No/100 Dollars (\$25,000.00) Dollars (\$...5,000.00) on account of which Five 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 ... 9% per cent per annum from December 1 ____, 19 76, on the dates and in amounts as follows: In monthly payments of \$227.61, including interest, with the first said monthly payment due on the 1st day of January, 1977, and a like payment due on the 1st day of each and every month thereafter until the full remaining balance of both principal and interest be paid, with the last of said payments being due on the 1st day of December, 1988. This contract shall be escrowed at the office of Klamath River Acres, P. O. Box 52, Clover Creek Road, Keno, Oregon 97627 The buyer (also called second party) warrants to and covenants with the seller that the real property described in this contract is

*AA primarily, for huyers personal family, household are agricultured purposes,

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

Taxes for the current tax year shall be prorated between the parties hereto as of the date of this contract. The second party, in consideration

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the premises, hereby agrees to pay all taxes hereafter levided and all public and municipal liens and assessments hereafter lawfully imposed upon

premises, all promptly and before the same or any part thereof become past due, that he will keep al buildings now or hereafter ejected on

premises insured in favor of the first party against loss or damage by fire (with extended coverage) in an amount not less than \$ 11/2 a.

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The buyer (also called sec raid premises insured in favor of the first party against loss or damage by fire (with extended coverage) in an amount not less than \$ 1/3 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 for a 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 payment be made for said above described premises.

In case the second party or those claiming under him, shall pay the several sums of money aforeasid, encording to the true intent and tenor thereof, filed, and shall strictly and literally perform all and singular the agreements and stipulations aforeasid, according to the true intent and tenor thereof, then the first party shall deliver unto the order of the second party, upon the surrender of this agreement, in vivide insurance policy invaring the control of the subsequent date and a good and sufficient, deed of conveyance, conveying said premises in fee simple, free and clear of encumbrances, excepting, however, the above mentioned taxes and assessments and any exceptions named above liens and encumbrances created by the second party, or second party's assigns, of them, punctually and upon the strict term out in case the second party shall fail to make the payments aforesaid, or any of them, punctually and upon the strict term of conditions of this agreement, time of payment and strict performance of the second party shall have the followed the second party shall have the followed and payable and/or (3) to forecloss the casence of this agreement, then the first party shall have the followed at an accordance of this contract null and void, of the second party derived the second party derived the second party derived and payable and/or second party derived the second p The true and actual consideration paid for this transfer, stated in terms of dollars, is \$25,000.00 OHowever, the The true and actual consideration paid for this transfer, stated in terms of dollars, is \$40,000.00 (Mouseage, the cooled Scienterscoff of includes when property or value given or projected when it is the whole confideration Thinknes when it is easily and in case suit or action is instituted to foreclose this contract or to enforce any of the provisions thereof, second party higher from any sum, as the trial court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action and if an appeal between the project or a such appeal and the provision is the court, the buyer further promises to pay such sum as the appellate court shall adjudge reasonable as attorney's fees on such appeal.

The second party further agrees that failure by the first party at any time to require performance by the second party of any provision shall in no way affect first party's right hereunder to enforce the same, nor shall any waiver by said first party of any provision shall in no way affect first party a right hereunder to enforce the same, nor shall any waiver by said first party of any provision shall in no way affect first party a right hereunder to enforce the same, nor shall be taken to mean and include the plural, the masculine, the lemmine and the neuter, and that generally sail requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the fermine and the neuter, and that generally sail and the provision berefore the same assumed and implied to make the provision hereof apply equally to corporations and to individuals. IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; if either of the una 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. Funding & Realization. Volward 11. Company Inc Edward J. Shipsey **IMPORTANT NOTICE: Delete, by lining out, whichever phrase and whichever warranty is warranty (A) is applicable and if the saller is a creditor, as such word is defined in Regulation by making required use Stevens-Nass Form No. 1308 or similar unless the contract will become a first lian dwelling in which event use Stevens-Nass Form No. 1308 for similar unless the contract will become a first lian dwelling in which event use Stevens-Ness Form No. 1307 or similar. change is requested, all sements shall be sent to wing name and address P. O. Box 52, Keno, Oregon 97627

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