

THIS CONTRACT, Made this 7 day of July, 1977, between Harry R. Waggoner and Norma E. Waggoner, husband and wife, and Joseph E. Green, hereinafter called the seller, and Stig S. Larsson and Lis A. Larsson, 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: All of Buck Island in Upper Klamath Lake in Klamath County, Oregon, and more particularly described as follows:

Lots 1 to 12 inclusive in Section 2, and Lots 2 and 3 in Section 3, all in Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; and Lots 1 and 2 in Section 34, and Lots 1 and 2 in Section 35, all in Township 37 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon;

Subject, however, to the following:

(1) Easement for flowage and seepage and for operation and maintenance of necessary irrigation structures and works and for lowering and/or raising the level of Klamath Lake as conveyed to the United States of America by instrument recorded February 19, 1920 in Volume 52, page 172, Deed Records of Klamath County, Oregon.

(2) Recital in the deed recorded September 18, 1947 in Volume 211, page 365, Deed Records of Klamath County, Oregon, to wit:

Excepting easements heretofore granted to the California Oregon Power Company."

for the sum of Eighty thousand and no/100th - - - - - Dollars (\$ 80,000.00) (hereinafter called the purchase price), on account of which Sixteen thousand and no/100th Dollars (\$16,000.00) 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: \$ 64,000.00) to the order of the seller in monthly payments of not less than Six hundred eleven and 64/100th Dollars (\$ 611.64) each, or more, prepayment without penalty,

payable on the 1st day of each month hereafter beginning with the month of August, 1977, and continuing until said purchase price is fully paid. All of said purchase price may be paid at any time; all deferred balances of said purchase price shall bear interest at the rate of 8 per cent per annum from date of contract until paid, interest to be paid monthly and * being included in the minimum monthly payments above required. Taxes on said premises for the current tax year shall be pro-rated between the parties hereto as of the date of this contract.

The buyer warrants to and covenants with the seller that the real property described in this contract is (A) primarily for buyer's personal, family, household or agricultural purposes.

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The buyer shall be entitled to possession of said lands on June 30, 1977, and may retain such possession so long as he is not in default under the terms of this contract. The buyer agrees that at all times he will keep the buildings on said premises, now or hereafter erected, in good condition and repair and will not suffer or permit any waste or stop thereof, that he will keep said premises free from mechanics' and all other liens and save the seller harmless therefrom and reimburse seller for all costs and attorney's fees incurred by him in defending against any such liens; that he will pay all taxes hereafter levied against said property, as well as all water rents, public charges and municipal liens which hereafter lawfully may be imposed upon said premises, all promptly before the same or any part thereof become past due; that at buyer's expense he will insure and keep insured all buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount

not less than \$ full insurable value in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as their respective interests may appear and all policies of insurance to be delivered to the seller as soon as insured. Now if the buyer shall fail to pay any such liens, costs, water rents, taxes, or charges or to procure and pay for such insurance, the seller may do so and any payment so made shall be added to and become a part of the debt secured by this contract and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to the seller for buyer's breach of contract.

The seller agrees that at his expense and within 30 days from the date hereof, he will furnish unto buyer a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the seller on or subsequent to the date of this agreement, save and except the usual printed exceptions and the building and other restrictions and easements now of record; if any. Seller also agrees that when said purchase price is fully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying said premises in fee simple unto the buyer, his heirs and assigns, free and clear of encumbrances as of the date hereof and free and clear of all encumbrances since said date placed, permitted or arising by, through or under seller, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the buyer and further excepting all liens and encumbrances created by the buyer or his assigns.

(Continued on reverse)

*IMPORTANT NOTICE: Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable and if the seller is a creditor, at such word it defined in the Truth-in-Lending Act and Regulation Z, the seller MUST comply with the Act and Regulation by making required disclosures, for this purpose, use Stevens-Ness Form No. 1308 or similar unless the contract will become a first lien to finance the purchase of a dwelling in which event use Stevens-Ness Form No. 1307 or similar.

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

MTC - Branch

NAME ADDRESS ZIP

Until a change is requested all tax statements shall be sent to the following address:

Stig S. Larsson
12801 Conlytta Lane
Haseltas Hills, Ca 94022

NAME ADDRESS ZIP

STATE OF OREGON,

County of

I certify that the within instrument was received for record on the day of 19, at o'clock M., and recorded in book on page or as file/reel number

Record of Deeds of said county.

Witness my hand and seal of County affixed.

By

Recording Officer
Deputy

11302

And it is understood and agreed between said parties that time is of the essence of this contract, and in case the buyer shall fail to make the payments above required, or any of them punctually within ten days of the time limited therefor, or fail to keep any agreement herein contained, then the seller at his option shall have the following rights: (1) to declare this contract null and void; (2) to declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable; and (3) to foreclose this contract by suit in equity, and in any of such cases all rights and interest created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and determine, and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and rest in said seller without any act of re-entry, or any other act of said seller to be performed and without any right of the buyer of return, reclamation or compensation for moneys paid on account of the purchase of said property as absolutely, fully and perfectly as if this contract and such payments had never been made, and in case of such default all payments theretofore made on this contract are to be retained by and belong to said seller as the agreed and reasonable rent of said premises up to the time of such default. And the said seller, in case of such default shall have the right immediately, or at any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging.

The buyer further agrees that failure by the seller at any time to require performance by the buyer of any provision hereof shall in no way affect his right hereunder to enforce the same, nor shall any waiver by said seller of any breach of any provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 80,000.00

In case suit or action is instituted to enforce this contract or to enforce any of the provisions hereof, the buyer agrees to pay such sum as the court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action and if an appeal is taken from any judgment or decree of the trial court, the buyer further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

In construing this contract, it is understood that the seller or the buyer may be more than one person, that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; if either of the undersigned 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.

Joseph E. Green Stig S. Larsson
Harry R. Waggoner Norma E. Waggoner Lis A. Larsson

NOTE—The sentence between the symbols (), if not applicable, should be deleted. See ORS 93.030).
STATE OF OREGON,)
County of Klamath) ss.
June 10, 1977

Personally appeared the above named Harry R. Waggoner, Norma E. Waggoner, Stig S. Larsson and Lis A. Larsson, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me: [Signature]
(OFFICIAL SEAL) Notary Public for Oregon My commission expires 5/26/78

Section 4 of Chapter 618, Oregon Laws 1975, provides:
“(1) All instruments contracting to convey fee title to any real property, at a time more than 12 months from the date that the instrument is executed and the parties are bound, shall be acknowledged, in the manner provided for acknowledgment of deeds, by the owner of the title being conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyer not later than 15 days after the instrument is executed and the parties are bound thereby.
“(2) Violation of subsection (1) of this section is a Class B misdemeanor.”

STATE OF OREGON,)
County of Multnomah) ss.
BE IT REMEMBERED, That on this 6 day of June July, 1977, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Joseph E. Green

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.
IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.
[Signature]
Notary Public for Oregon
My Commission expires 5/26/78

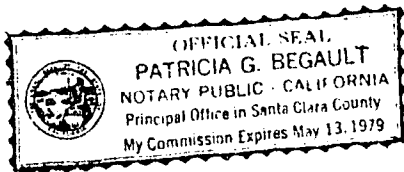
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STATE OF CALIFORNIA,

County of Santa Clara
On this 23rd day of June in the year one thousand nine
hundred and 77 before me, Patricia G. Begault,
a Notary Public, State of California, duly commissioned and sworn, personally
appeared Stig S. Larsson and Lis A. Larsson

known to me to be the persons whose name s. are subscribed to the
within instrument and acknowledged to me that t. he executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal
in the County of Santa Clara the day and year in this
certificate first above written.



FORM NO. 32 - General Acknowledgment.
Printed on Southworth's Parchment Deed
100% Cotton Fiber.

Notary Public, State of California.

5-13-79

My Commission Expires

OF CLATSOP COUNTY OF KLAHATH; ss.

ed for record ~~XXXXXX~~

7th day of July 1977 10:02 A.
duly recorded in Vol. 1877 Deeds 11561

Wm D. Allen, Clerk

Jan 9th

By Patricia G. Begault