

And it is understood and afreed between said parties that time is of the essence of this contract, and in case the buyer shall kull to me is above required, or any of them, punctually within ten days of the time limited therefor, or fail to keep any agreement been contained for all is option shall have the following rights: (1) to declare this contract mill and void, (2) to declare the whole ungoid pincipal bala returns pice with the interest thereon at once due and payahle and/or (2) to brechose the contract by said herein any of such that and interest created or then existing in layer of the buyer as against the setter herein term in the tright and of the predict and all other rights and of the buyer as against the setter hereinfer shall return to and return may of such and of the predict action of some due of a payahle and/or (2) to buyer hereinfer shall return to and return may of such and of the predict action of the existing in layer of the buyer as against the setter hereinfer shall return to and retering in said setter vision at any of the predict action of the prediction of the buyer as against the setter hereinfer shall return to and return in said setter vision at any of may other act of said setter to be preformed and without any right of the huyer of return, reclamation or compensation for momes all default all payments therefore musice of the shall are all this contract and such payments had never here made; and, a default and information, without any process of law, and take immediate possession thereal, together with all the improvements and appute or thereto belonging. payments the seller said purc all rights 4 The buyer further agrees that killure by the seller at any time to require performance by the buyer of any provision hereof shall in no v If hereunder to enforce the same, nor shall any waiver by said weller of any breach of any provision hereof be held to be a waiver of 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 \$ . 56, 900.00. ONINGERY MARKEN SAME 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 singu-noun shall be taken to mean and include the plural, the masculine, the leminine and the neuter, and that generally all grammatical changes shall de, assumed and implied to make the provisions hereol 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. Exact MM Adeccio symbols (), if not applicable, should be deleted. See ORS 93.030). NOTE-The STATE OF OREGON, STATE OF OREGON, County of ) ss. ..., 19..... County of Klamath Personally appeared ...... ÷, .....who, being duly sworn, each lor himsell and not one for the other, did say that the former is the Personally appeared the above named president and that the latter is the Ronnie N. Gibson and Phyllis secretary of ..... G. Gibson, husband and wife , a corporation, and that the seal atlixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in be-half of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed. Before me: and acknowledged the foregoing instru-merit to be ..... the ir voluptary act and feed. No. 10 COFFICIAL SEALY (OFFICIAL SEAL Notary, Public for Oregon Notary Public for Oregon 128 My commission expires: Section 4 of Chapter 618, Oregon Lews 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 o cuted and the parties are bound, shall be acknowledged, in the innance provided for acknowledgment of deeds, by the owner of the title being convey Such instruments, or a memorandum thereof, shall be recorded by the conveyor not later than 15 days after the instrument is executed and the parties bound thereby. "(2) Violation of subsection (1) of this section is a Class B misdemeanor." など (DESCRIPTION CONTINUED) 12.1 \*1, Cont' or if the vendees do not obtain the V.A. Loan then refiancing shall take place at a conventioanl lending company of their choice, the Trust 10.7 Deed shall then be paid off when conventional lending company is chose. いまつ見い \*\*2 in the amount of Forty-Two Thousand Five Hundred and no/100 Dollars (\$42,500.00). In the event that the purchasers are unable to obtain an Oregon State V.A. Loan in the adequate amount then he hereby agrees to refinance at a conventional lending company of their choice. This contract is subject to the following personal property changes, which have been agreed to by both the Purchasers and the Sellers. The said garage is to be insulated, sheet rocked, and taped at the expense of the said Sellers, Mr. and Mrs. Gibson. Owner to warrant all appliances to be in good working order. Instant hotwater faucet shall be repaired to stop leakage. Broken frame on the garage shall be repaired. 6.6 N Qu Front Door shall be painted or touched STATE OF OREGON; COUNTY OF KLAMATH; ss. touched-up. I hereby certify that the within instrument was received and filed for record on the <u>17th</u> day of AUDUST A.D., 19 77 at 3;48 o'clock P M., and duly recorded in Vol M77 THE DEEDS 61 on Page 1510 WM. D. MILNE, County Clerk FEE 3 6.00 Lucal Deputy Late has writer Lu . -----July 1 land the state of the se