

Vol 77 Page 17242 4

E. D. Thompson and Dorothy B. Thompson, husband and wife, hereinafter called the seller
and Gary D. Lewellyn and Yvonne E. Lewellyn, husband and wife, hereinafter called the buyer

(For continuation of this legal description see attached Exhibit "A" and by this reference hereby made a part of as if fully set forth herein.)

All of said purchase price may be paid at any time; all of the said deferred payments shall bear interest at the rate of 7 1/2 per cent per annum from date of contract until paid, interest to be paid annually and * ^{(being included in} ~~in addition to~~ the minimum regular payments above required. Taxes on said premises for the current fiscal year shall be prorated 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 and not for any other commercial purpose other than agricultural purposes.

(B) ~~not for any other commercial purpose other than agricultural purposes.~~

7 ~~10~~ days after closing of escrow.

The buyer shall be entitled to possession of said lands on _____, 19____, and may retain said possession so long as he is in default under the terms of this contract. The buyer agrees that at all times he will keep the buildings and/or premises, now or hereafter erected, in good condition and repair and will not suffer or permit any person to suffer any damage to the buildings and/or premises, now or hereafter erected, in good condition and repair and will reimburse seller for all costs and attorney's fees incurred by him in defending against any such claims and save the seller harmless therefrom and reimburse seller for all costs and attorney's fees incurred by him in defending against any such claims and save the seller harmless therefrom and reimburse seller for all costs and attorney's fees incurred by him in defending against any such claims; that he, hereafter, levied against said property, as well as all water rents, public charges and municipal liens which hereafter may be imposed upon said premises, all promptly before the same or any part thereof become past due; that, at his (extended) expense, he will

insure lawfully may be imposed upon said premises, all promptly before the same shall be sold or mortgaged; and the seller hereby agrees to pay for 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.

The Seller hereby warrants that all taxes and assessments satisfactory to the seller, with loss payable first to the seller and then to the buyer as shall be determined by the court, have been paid up to date and that no such taxes or assessments are due and owing by the seller or his respective interests; and agrees that all policies of insurance to be delivered to the seller as soon as insured. Now if the buyer shall fail to make any such taxes, costs, interest, water rents, rates or charges or to procure and pay for such insurance, the seller may do so and any payment so made shall be added to such liens, costs, interest, rates or charges or to the principal sum secured by this contract and shall bear interest at the rate aforesaid, without waiver; however, of any right arising to the seller or his heirs, assigns or estate, by reason 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 or his heirs, assigns or estate, by reason of the debt secured by this 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, subject to the usual printed exceptions and the building and other restrictions and easements now shown on the plat; if any, and the said contract or mortgage shall accept the usual printed exceptions and the building and other restrictions and easements now shown on the plat; and the said contract or mortgage also agrees that when said purchase price is fully paid and upon request and upon receipt by the seller of a clear title to said premises, the seller shall deliver a good and valid deed conveying said premises in fee simple unto the buyer, his heirs and assigns, free and clear of all 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, restrictions and covenants running with the land and shown on the plat hereto attached, which are assumed by the buyer and further accepting all liens and

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, and the payments to become due by the said contract or mortgage, principal and interest, or any of them, punctually within ten days of the time limited therefor, or fail to execute 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 immediately due and payable; and for (3) to foreclose this contract by suit in equity, and in any of such cases, all rights and interests created above described shall terminate, and the title to the subject matter hereof shall revert to the seller, who shall retain the right to sell the same without further notice.

[illegible]

The buyer further agrees that failure by the seller at any time to require performance by the buyer of any part of the contract shall not constitute a breach of the contract. The buyer agrees that the seller shall not be held to be a waiver of any such right hereunder to enforce the same, nor shall any waiver by said seller of any provision hereof be held to be a waiver of any subsequent 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 \$47,900.00.

In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the buyer agrees to pay such sum as the court may judge reasonable as attorney's fees to be allowed plaintiff in said suit or action and if no appeal is taken from any judgment or decree of the 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 of the trial court, the buyer may be more than one person; that if the context so requires, the singular shall be construed as plural.

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 shall be construed as plural.

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, testimony by order of its board of directors.

S. D. Thompson Gary D. Lewellen

~~Dorothy B. Thompson~~ Gary D. Lewellen
Dorothy B. Thompson Yvonne E. Lewellen
~~Dorothy B. Thompson~~

*Delete by lining out, initials, date and whenever warranted (A) or (B) is not applicable; if warranted, delete by striking through. Form No. 1306 or similar MUST be used for disclosures under the Securities Exchange Act of 1934.

NOTE: The sentence between the symbols (C) and (D), "If the information is not applicable," must be deleted; see Oregon Rule 17-010, Section 23.030. (Historical sign-off)

1. DATE is applicable, Stevens-Form No. 1308 or similar MUST be used for disclosure under the
 2. Contract is applicable, Stevens-Form No. 1309 or similar. IF the contract is to finance the purchase
 of a dwelling in which event use Stevens-Form No. 1309 or similar.

100

EXHIBIT "A"

Subject, however, to the following:

(1) Rights of the public and of governmental bodies in that portion of the above described property lying below the high water mark of Williamson River and the ownership of the State of Oregon in that portion lying below the high water mark thereof.

(2) An easement created by instrument, including the terms and provisions thereof,

Dated : June 27, 1928

Recorded : August 10, 1928 Book: 82 Page: 128

In favor of : The Pacific Telephone and Telegraph Company

For : Easements and right of way

(Affects NW $\frac{1}{4}$ of Sec. 25; and SE $\frac{1}{4}$ SW $\frac{1}{4}$ of Sec. 24, Twp 32 S., R 7 EWM.)

(3) It is hereby agreed by and between the parties hereto that no merchantable timber shall be cut, or removed from said real property until the balance is paid in full.

(4) It is further agreed by and between the parties hereto that Sellers are to be notified, in writing by the collection escrow agent, if there is a default in the payment of said contract.

OREGON

STATE OF OREGON, ~~CLATSOP~~

FORM NO. 23 - ACKNOWLEDGMENT

STEVENS-HESS LAW PUB. CO., PORTLAND, ORE.

County of KLAMATH

SS.

BE IT REMEMBERED, That on this 15th day of SEPTEMBER, 1977, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named L. D. Thompson and Dorothy B. Thompson, husband and wife,

known to me to be the identical individual S. described in and who executed the within instrument and acknowledged to me that they 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.

Linda G. Chandler
LINDA G. CHANDLER
Notary Public for Oregon
My commission expires 5-12-81

Notary Public for Oregon, ~~Clatsop~~
My Commission expires OREGON

Return: Transamerica
Jaxx Co. Mr. Mrs. Gary Leavellyn
3250 Daniel Drive
Medford, OR 97501

STATE OF OREGON, COUNTY OF KLAMATH; ss.

Filed for record at request of

his 15th day of SeptemberA. D. 1977 at 2:38 clock P.M., anduly recorded in Vol. M77, of Deeds on Page 17242

Fee \$9.00

Wm D. MILNE, County Clerk

By Bernetha H. Retach