

WITNESSETH: That in consideration of the mutual covenants and conditions hereinbefore expressed, hereinafter called the buyer,

payable on the 15th day of each month hereafter beginning with the month of May 1978

price is fully paid. All of said purchase price may be paid at any time; April 1, 1978. Said purchase price shall bear interest at the rate of 8 percent per annum from

the minimum monthly payments above required. Taxes on said premises for the current tax year shall be pro-

50K The buyer, its heirs, assigns, and successors in interest shall not have the real property described in this contract to be used for any other purpose than the following:

The buyer shall be entitled to possession of said lands on April 15, 1978 and may retain such possession so long as he shall be in default under the terms of this contract. The buyer agrees that at all times he will keep the buildings on said premises in good condition and repair and will not suffer or permit any person to use the same for any illegal or immoral purpose.

much less than the seller hereunto, therefrom and reimburse seller, and it is covenanted that he will keep said premises free from taxes and that he will pay all taxes hereafter levied against said property, as well as all costs and attorney's fees incurred by him in defending against any lawfully made and enforced upon said premises, and will promptly, before the same or any of said taxes, water rents, public charges and municipal liens, which hereunto are levied or hereafter erected on said premises against said property, become past due; that at buyer's expense, he will

not less than \$ _____ insurable value _____ (with extended coverage) in an amount _____

_____ 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 the policies of insurance to be delivered to the seller as soon as insured. Now, if the buyer shall fail to

_____ (date), sums, taxes, or charges or to procure and pay for such insurance, then this contract shall fail to

_____ and remain in force.

[illegible]

and purchase price is fully paid and upon request and upon surrender of the deed and assignment of record, if any. Seller also agrees that when the deed is handed over to the buyer, his heirs and assigns, free and clear of encumbrances, he will deliver a good and sufficient deed conveying title and data not permitted or arising by, through or under seller, excepting however, the date hereof and free and clear of all encumbrances, which may not be permitted or arising by, through or under seller, excepting however, the date hereof and free and clear of all encumbrances.

IN WITNESS WHEREOF, the Seller has hereunto set its hand and seal, and the Buyer has hereunto set its hand and seal, and the undersigned witnesses have hereunto set their hands and seals, at the City of New York, New York, on this 1st day of January, 1961.

Section 1031(b) is applied to the first sale of the property, and the second sale is treated as a sale of the property to the buyer, and the buyer is treated as the owner of the property for purposes of the second sale.

STATE OF OREGON

SELLER'S NAME AND ADDRESS \$ 200.00

I certify that the within instrument was received for record on the

BUYER'S NAME AND ADDRESS
Selling return for

SPACE RESERVED
in back

at _____ o'clock _____ M., and recorded

Record of Deaths of

Witness my hand and seal of
County affixed

[illegible]

NAME, ADDRESS, ZIP _____

42 30 50

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...

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 to demand...

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$9,500.00. In case suit or action is instituted to foreclose this contract or to enforce any provision hereof, the losing party in said suit or action agrees to pay such sum as the trial court may adjudge reasonable as attorney's fees...

IN WITNESS WHEREOF, said parties have executed this instrument in triplicate; 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...

Robert L. Hooker, Frank A. Kimball, Geraldine H. Kimball

STATE OF OREGON, County of Clatsop, April 11, 1978

Personally appeared the above named Robert L. Hooker, Frank A. Kimball and Geraldine H. Kimball, each of whom, being duly sworn, depose and say that the foregoing instrument was executed by them...

Notary Public for Oregon, My commission expires 11-19-78

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