THIS AGREEMENT, made and entered into this 24 day of July q 300 du 19 78 by and between RICHARD NELSEN hereinafter called Seller, and BASTR CONSTRUCTION, INC. Anoval Oregon Corporation and Yeller which commends among out of printings we open comments and the printing of the comments and the comments of the uald real property exion to ob-deeped solone seles eson wordeness it leute ent soumillate in fell chart chart should sollar fel herasauriw and soch psymbol and a land more sage, when are, that sour sound galingueur care are no as

Seller agrees to sell to the Buyer and the Buyer agrees to buy from the Seller for the price and on the terms and conditions set forth hereafter all of the following described property and improvements situate in Kieutstii County, State of Oregon, towit That portion of the S 1/2 ES 1/2 of Section 18) Two: 40 Stock; 10 Feb. Klamath County; Bragon, Lying Southerly and Mesterly of the Southern Pacific Railroso restant way and Northerly and Easterly of the Klamath Lrrigation District Tools Drainaged Language Language (Visuale) SUBJECT TO: 1978-79 perl property taxes, which are now a lien but not yet payable, and all future real property taxes assessments, reservations, restrictions, easements a rights of way of resold a those apparent on the land, rights of the bublic in and to any portion of the herein described premises lying within the limits of streets, reast or highways; Mortgage in favor of the Federal land Bank of Spokane dated 9/20/77, resorded 9/23/77 in M-77, page 1/877, Microfilm Records of Klamath County, Oregon, which said Mortgage Seller agrees to pay according to the terms thereof and hold Buyer harmless therefrom:

The purchase price thereof shall be the sum of \$ 75,000.00 , payable as follows: \$ 10,000.00 upon the execution hereof; the balance of \$ 65,000.00 shall be paid in Imonthly installments of \$539.86 % per armum on the unpeid balances, the first such installment to be paid on the including interest at the rate of 9 7, 19, 78, and a further and like installment to be paid on or before the day of August 15th thereafter until the entire purchase price, including both principal and interest, is paid in full. PROVIDED HOWEVER, That This are hard on a sense of the se every and the common and eventually an order of the paragraph by the relative of the federal and common the state of the salary transfer and common the state of the salary transfer and common the state of the salary transfer and common transfer and com sold, and in any of such cours, except exercise of the right to specifically arters which an across by within to during all the end interest hearthy asseted or disc aristory in cores of Buyer derived court this egenciant chait etterly scare and determine, and the premies alors, sid shall revert and covert in Seller edition; and declaration of infeiture or act of scans Total to the state of the state

- A interest as aforesaid shall commence from 37/24/78 ... ; Buyer shall be entitled to possession of the property as of other 1878 so make store time and of pas select beautiful discussion and control of the selection of the skell not be deemed to have waived by fight to excruise any of the foregoing rights
- Buyer shall have the privilege of increasing any payment or prepaying the entire 2. After 1/1/79 Buyer shall have the privilege of increasing any payment or prepaying the entity of the control of the control
- 3. Buyer shall pay promptly all indebtedness incurred by their arts which may become a lien of purported light upon and property, and shall regularly and before the same shall become delinquent, pay all taxes, including adjustment of same far any reason, waterments, fleris, our portest fleris, and underliterances of Whateverer kind affecting said property after this date, provided, all slight taxes, assessments and charges for the correct year shall be provided as of 19724778 ellections year. and in the event Buyer smarf rall to so pay; when due, any such matters or amounts required by Buyer to be paid fiered nice. or to procure and pay seasonably for insurance, Seller may pay any or all such amounts and any such payment shall be added to the purchase price of said property on the date such payments are made by Seller and such amount shall bear interest at the same rate as provided above, without waiver, however, or sally right alleng to Seller for Buyer's Steech of contract, and in such event or events, the escrow holder is hereby directed and authorized to so add such amounts to the contract balance in such event or events, the escrow holder is hereby directed and authorized to so add such amounts to the contract balance in such event or events, the escrow holder is hereby directed and authorized to so add such amounts to the contract balance in such events or events, the escrow holder is hereby directed and authorized to so add such amounts to the contract balance in such events or events, the escrow holder is hereby directed and authorized to so add such amounts to the contract balance in such events or events, the escrow holder is hereby directed and authorized to so add such amounts to the contract balance in such events or events. upan heing tendered a proper receipt therefor:
- A Buyer shall keep the buildings out told properly locured against loss on draward by fire or other casualty in an emount Sect less than the insurable value thereof with loss payable to the parties hereto and the interests herein reflected, if any, all, as their interests agreed at the time of loss, all uniquered losses shall be borne by Buyer, on exafter the date Buyer becomes entitled to position.
- 5. Buyer agrees that all improvements now located or which shall hareafter be placed on the property) shall remain a part of the real property and shall not be removed at any time prior to the expiration of this agreement without the written consent of Seller. Buyer shall not commit or suffer any waste of the property, or any improvements thereon, or alteration thereof, and shall maintain the property, improvements and alterations thereof, in good condition and repair, provided, Buyer shall not make or cause to be made any major improvement or alteration to the property without first obtaining the written conthe draw the vierifular have an or resonantin gravities and hegbelwonder two sent of Salitar,
- 6. Seller shall upon the execution heraof make and execute in favor of Buyer a good and sufficient deed conveying said property free and clear of all tiens and encumbrances, except as herein provided, and which Buyer assumes, unless otherwise therain provided, and will place said deed, together with one of these agreements in escrow at 1st National Bank of Oragon, S. 6th Branch Klamath Felis, Oragon, and shell enter into written escrow instructions in form satisfactory to said excrow holder and the parties hereto, instructing said excrow holder that when, and if Buyer shall have paid the balance of the purchase price in accordance with the terms and conditions of this contract, said escrow holder shall deliver said deed to Buyer, but in case of default by Buyer said escrow holder shall, on demand, surrender said instruments to

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

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A. It is further understood and agreed by and between the parties hereto that the subject property is further subject to a mortgage in favor of the Federal Land Bank, which said mortgage the Seller agrees to pay according to the terms thereof and hold Buyer harmless therefrom; that Solter shall cause the time of said mortgage to be released from said real property prior to or at the time the within contract is paid in full; that should Seller fail to make any such payment due on said mortgage, when due, that Buyer may make such delinquent payment and upon tendaring a receipt therefor to the escrew holder, said escrew holder shall be and it hereby is authorized to deduct such amount so paid from the unpaid halance on this contract; that in connection with the annual payments due on said mortgage, it is agreed that the escrew holder that it each December, January, February, March and April payment payable hereunder to its feature, for the interest payment payable hereunder to its feature, for the interest payment payable hereunder to its feature, father the father than the father than the feature of the feature, for the father than th

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PROVIDED, FURTHER, that in case Buyer shall fail to make the payments aforestid, or any of them, punctually and upon the strict terms and sit the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be the essence of this agreement, then Seller shall have the following rights: (1) To foreclose this contract by strict foreclosure in equity; (2) To declare the full unpaid balance immediately due and payable; (3) To specifically enforce the terms of this agreement by suit in equity; (4) To declare this contract null and void, and in any of such cases, except exercise of the right to specifically enforce this agreement by suit in equity, all the right and interest hereby created or then existing in favor of Buyer derived under this agreement shall utterly cease and determine, and the premises aforestid shall revert and revest in Seller without any declaration of forfeiture or act of re-entry, and without any other act by Seller to be performed and without any right of Buyer of reclamation or compensation for morely paid or for improvements made, as absolutely, fully and perfectly as if this agreement had never been made.

Should Buyer, while in default, permit the premises to become vacant, Seller may take possession of same for the purpose of protecting and preserving the property and his security interest herein, and in the event possession is so taken by Seller be shall not be doemed to have waived his right to exercise any of the foregoing rights.

in the event suit or action is instituted to enforce any of the terms of this contract, the prevailing party shall be entitled to recover from the other party such sum as the court may adjudge reasonable as attorney's fees at trial or on appeal of such suit or action, in addition to all other same provided by laws added and account the court may adjudge reasonable as attorney's fees at trial or on appeal of such suit or action, in addition to all other same provided by laws.

Buyer further egyes that fallure by Seller at any time to require performance by Buyer of any provision hereof shall in no way affect Seller's right hereunder to enforce the same, ser shall any waiver by Seller of any prevision hereof shall in no be held to be a waiver of any prevision breach of any successful breach of

continued that mention the one bus times and the parette of, as the circumstances may require, the parties hereso and their respective heres assured, and injure to the banefit of, as the circumstances may require, the parties hereso and their respective heres assured, administrators successors and assigns, and the foregoing, according to the foregoing.

	EURITION, INC.
	Mesident
STATE OF OREGON, County of Klamarh July 25	Secretary
Personally appeared the above named 27 27 27 North Production	i
and the off Annice of the following the following the following the first of the following following the con- annice of the first of the confidence of the following the following the contraction of the following the following the con-	The second secon

and scknowledged the foregoing instrument to be their voluntary act and deed.

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PHENTISS K. PUCKETT, P.C.

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Klamath Falls, Oregon

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STATE OF OREGON County of Klamath SS. July 24 , 1978 Personally appeared KEITH McCLUNG and JIMMY McCLUNG who, being duly sworn, each for himself and not one for the other, did say that the former is the President and that the latter is the secretary of BASIN CONSTRUCTION, INC., an Oregon Corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed. 7 BEFORE ME: 9 Notary Public for Oregon 9)116 My Commission expires: 10 10-20-8164 9516 11 PERSONAL GUARANTEE 12 In consideration of Seller agreeing to sell the real property described and set forth on the attached Contract of Sale to Buyer, the undersigned jointly and severally guarantee, as joint obligors with Buyer, the faithful and punctual performance of the attached 15 agreement and agree to pay any such deferred balance of said pur-16 chase price if Buyer shall be in default with respect thereto. 17 18 Kelth McClung 19 20 STATE OF OREGON នទ. July 24, 1978 22 County of Klamath 23 Personally appeared KEITH McCLUNG and JIMMY McCLUNG and acknowledged the foregoing instrument to be their voluntary act and deed. 24 BEFORE ME: 25 11 Omiles Notary Public for Oregon 26 My Commission expires: STOCK STOORER, INC. 10-20-81 in Passa (Aprillar) Page (3) Contract of Sale Nelsen to Basin Contraction, Inc. STATE OF OREGON; COUNTY OF KLAMATH; &. . I hereby certify that the within instrument was received and filed for record on the :24rb_day of July A.D., 19 78 at 3:44 o'clock F M., and duly recorded in Vol. N78 ____on Page__16034

WM. P. MILNE, Coupty Clerk

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