

THIS CONTRACT, Made this 21st day of May, 1971, between John M. Schoonover & Arba F. Schoonover M&W, 12011 Bradfield Ave., Lynwood, California 90262, hereinafter called the seller, and G. P. Koberstein & Louise M. Koberstein M&W, 1065 River Road, Eugene, Oregon 97404, 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:

- Lot #1: E 1/2 E 1/2 N 1/2 NE 1/4 SW 1/4
- Lot #2: W 1/2 E 1/2 N 1/2 NE 1/4 SW 1/4
- Lot #5: E 1/2 E 1/2 S 1/2 NE 1/4 SW 1/4
- Lot #6: W 1/2 E 1/2 S 1/2 NE 1/4 SW 1/4

All in Section 10, TWP25S, R8E, W. M. Twenty acres m or l. Subject to a thirty foot (30 ft.) easement parallel and along South boundary of Lot #2 and Lot #1, and a thirty foot (30 ft.) easement parallel and along North boundary of Lot #5 and Lot #6, for mutual roadway and all other roadway purposes. Subject to reservations & restrictions of record, easements and rights of way of record and those apparent on the land.

for the sum of thirteen thousand four hundred ***** Dollars (\$13,400.00.) (hereinafter called the purchase price), on account of which Five Hundred Dollars (\$500.00) 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: \$12,900.00) to the order of the seller in monthly payments of not less than ninety Dollars (\$90.00) each, month

payable on the 21st day of each month hereafter beginning with the month of June, 1971, 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 7.2 per cent per annum from May 21st, 1971 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. The buyer shall be deemed to have accepted possession of said lands on May 21, 1971 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 disrepair thereof; that he will keep said premises free from mechanic's liens and all other liens and save the seller harmless therefrom and reimburse 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 \$ -0- 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 issued. 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 _____ days from the date hereof, he will furnish unto buyer a title insurance policy insuring in an amount equal to said purchase price 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 all encumbrances as of the date hereof and free and clear of all encumbrances since said date placed, permitted or arising by the buyer and further accepting all liens and encumbrances created by the buyer or his assigns. And it is understood and agreed between said parties that the time is of the time null and void, (2) to declare this contract by suit in equity, and in any of such cases payments above required, or any of them, punctually within (30) days of the time limited hereof, or fail to keep any agreement herein contained, then the seller at his option shall have the interest thereon at once due and payable and for (3) to foreclose this contract by suit in equity, and in any of such cases said purchase price with the interest thereon at once due and payable and for (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 revert to and revert in said seller without any act of re-entry, or any other act of said seller as absolutely, fully and perfectly as if this contract and said 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 \$13,400.00. 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 officer duly authorized thereunto by order of its board of directors.

G. P. Koberstein
Louise M. Koberstein
STATE OF OREGON; COUNTY OF KLAMATH; ss. John M. Schoonover
Arba F. Schoonover

I hereby certify that the within instrument was received and filed for record on the 7th day of March A.D., 1979 at 10:00 o'clock A.M., and duly recorded in Vol. M79 of Deeds on Page 5120

WM. D. MILNE, County Clerk
Bernetha S. Satch Deputy
FEE \$3.00