

and Rodney G. and Michelle L. Duke; Husband and wife, 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 de-
 scribed lands and premises situated in _____ County, State of _____, to-wit:
Lot 2, Block 2, of the North portion of lot (2), Block (2)

ions as of this date shown
s of all roofs satisfactory to buyer as soon as weather
for the sum of FortyFour thousand Dollars (\$44,000.00)
(hereinafter called the purchase price), on account of which Five Hundred Twenty Six
Dollars (\$526.00) 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: \$43474.00) to the order
of the seller in monthly payments of not less than Four Hundred
Dollars (\$400.00) each, Month

Dollars (\$400.00) each, \$400.00, 1979, payable on the 1st day of each month hereafter beginning with the month of May, 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 5.9 per cent per annum from March 1st 1979 until paid, interest to be paid included and * (in addition to the minimum monthly payments above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of the date of this contract. Not prorated.

dated between the parties hereto as of the date of this contract. ~~NOT FRIED~~

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,

(B) ~~for non-commercial or other business or commercial purposes other than agricultural purposes.~~

_____ 19 79, and may retain such possession so long as

he is not in default under the terms of this contract. The buyer agrees that on all times he will keep the buildings on said premises free from mechanic's

erected, in good condition and repair, and will not suffer or permit any waste or strip thereof; that he will keep said premises free from mechanic's

and all other liens which he will pay the seller harmless therefrom for all costs and attorney's fees incurred by him in defending against any

such liens, that he will pay all taxes hereafter levied against said property, as well as all water rates, public charges and municipal liens which here

after 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 \$ 54,000.00 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 insured. Now if the buyer should 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

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.

_____ and within see above from the date hereof, he will furnish upon buyer a title insurance policy in

_____ requires in the seller on or subsequent to the date of this agreement. Seller also agrees that when

The seller agrees that at his expense and within _____ days after the date hereof, he will furnish unto buyer a title insurance policy insuring (in an amount equal to said purchase price) against all claims and the building and other restrictions arising from the date of this agreement, except the usual printed exceptions requested 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 and the taxes, municipal charges and public charges assumed by the buyer and further excepting, however, the said easements and restrictions created by the buyer or his assigns.

(Continued on reverse)

since said date placed on the property. (Continued on reverse)

***IMPORTANT NOTICE:** Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable and if the seller is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the seller MUST comply with the Act and Regulation by making required disclosures; for this purpose, use Stevens-Ness Form No. 1308 or similar unless the contract will become a first lien to finance the purchase of a dwelling in which event use Stevens-Ness Form No. 1307 or similar.

William J & Lucille L Paull
4735 Harlan Dr
Klamath Falls Oregon
SELLER'S NAME AND ADDRESS

Rodney G & Michelle L Duke
227 Mortimer St
Klamath Falls Oregon

After recording return to:
Esrow department, security
savings & Loan Association
222 S6th St, Klamath Falls Oregon.
 NAME, ADDRESS, ZIP

NAME, ADDRESS, CITY, STATE, ZIP

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

Rodney G & Michelle L Duke
227 Mortimer St, Klamath Falls Oregon

STATE OF OREGON,

County of Klamath
I certify that the within instru-
ment was received for record on the
_____ day of _____, 19____,
at _____ o'clock _____ M. and recorded
in book _____ on page _____ or as
file/reel number _____
Record of Deeds of said county.
Witness my hand and seal of
County affixed.

Recording Officer
Deputy

Bv

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, punctually within 20 days of the time limited therefor, or fail to keep 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 interest thereon at once due and payable, (3) to withdraw said deed and other documents from escrow and/or (4) 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 shall utterly cease and terminate and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and vest in said seller without any act of re-entry, or any other act of said seller to be performed and without any right of the buyer of return, reclamation or compensation for moneys paid on account of the purchase of said property as absolutely, fully and perfectly as if this contract and such 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.

KLAMATH COUNTY, OREGON
Said Notarized
SQUIGA & NICHOLSON & DUFF

KLAMATH COUNTY, OREGON

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$..... @However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which). @

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 to be allowed the prevailing party in said suit or action and if an appeal is taken from any judgment or decree of such trial court, the losing party further promises to pay such sum as the appellate court shall adjudge reasonable as the prevailing party'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 or a corporation; 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.

This agreement shall bind and inure to the benefit of, as the circumstances may require, not only the immediate parties hereto but their respective heirs, executors, administrators, personal representatives, successors in interest and assigns as well.

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 duly authorized thereunto by order of its board of directors.

William J. Paul
Lucille L. Paul

Rodney Duke
Michelle Duke

NOTE—The sentence between the symbols @, if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON

County of Klamath } ss.
3-7, 1979

Personally appeared the above named

William J. & Lucille L. Paul

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

Notary Public for Oregon
(OFFICIAL SEAL)
[Signature]

My commission expires 3-7-29-1979

STATE OF OREGON, County of _____, 19____ ss.

Personally appeared _____ and

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 _____

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.

Notary Public for Oregon
My commission expires: _____

(SEAL)

ORS 93.635 (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 executed and the parties are bound, shall be acknowledged, in the manner provided for acknowledgment of deeds, by the conveyor of the title to be conveyed. 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 are bound thereby.

ORS 93.990 (3) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)

This contract must be recorded in county court clerks office Klamath Falls, Oregon. Fee paid by seller. This contract to be placed in escrow, Security Savings & Loan Assn 222 S 6th St, Klamath Falls, Oregon, proceeds to be placed in savings account of seller bank service charge & monthly fee assumed by seller. This contract is accompanied by notarized, unrecorded warranty deed, seller to buyer; notarized unrecorded bill of sale of personal property seller to buyer; Notarized unrecorded quick claim deed buyer to seller. Title insurance policy in amount \$44,000.00 furnished by seller to buyer when 51% of this contract is satisfied. Water service & sewer charges assumed by buyer from March 1st-1979. Garbage service charge assumed by buyer from April 1st 1979. Fire insurance policy, Farmers insurance groups in amount \$54,000.00 paid by seller til Feb 15 1980, policy held jointly by seller-Buyer. Buyer must carry C.P.L. insurance on this property in the amount of \$100,000.00 Glenn Larson is present tenant of house 227 1/2 Mortimer Street, at rate of \$120.00 per month, now paid til March 22nd ins 1979, plus cleaning deposit of \$30.00 not refundable, prorated as of March 1st 1979, due buyer \$126.00. No partial monthly payments allowed. Buyer agrees to occupy one or either of the two houses for life of this contract.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

led for record on request of _____

this 7th day of March A.D. 1979 at 4:36 clock P M., or

fully recorded in Vol. M79, of Deeds on Page 5245

Wm D. MILNE, County Clerk

Bernetha M. Hirsch

Fee \$6.00