

24935

NAME, ADDRESS, ZIP _____ Deputy

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 30 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 the 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 interests created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and de- 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 money 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, 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.

scribed lands and premises situated in
Lot 8, Block 27, Third Addition to Klamath River Acres, in the County of Klamath, State of Oregon.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$62,000.00. 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 shall adjudge reasonable as the prevailing 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.

Donald Blackburn
Jean O. Blackburn

John F. Stewart

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

STATE OF OREGON, County of Jackson, 1979, to wit: the 10th day of October, 1979, personally appeared _____, who, being duly sworn, and acknowledged the foregoing instrument to be his voluntary act and deed, 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.

My commission expires 2/28/82. Notary Public for Oregon. My commission expires: _____

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 conveyer of the title to be conveyed. Such instruments, or memoranda thereof, shall be recorded by the conveyer not later than 15 days after the instrument is executed and the parties are bound thereby.
ORS 93.680 (2) Violation of ORS 93.635 is punishable upon conviction by a fine of not more than \$100.

Buyer hereby agrees to furnish Sellers with proof of payment each year for taxes.

Buyer, specifically agrees to pay the full contract balance on or before November 15, 1999.

STATE OF OREGON, County of Klamath, 1979, to wit: the 10th day of October, 1979, personally appeared _____, who, being duly sworn, and acknowledged the foregoing instrument to be his voluntary act and deed, 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.

BE IT REMEMBERED, That on this 10th day of October, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named John F. Stewart, known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he 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.

My Commission Expires 7/21/83. Notary Public for Oregon. My Commission expires: _____

My Commission Expires 7/21/83. Notary Public for Oregon. My Commission expires: _____

My Commission Expires 7/21/83. Notary Public for Oregon. My Commission expires: _____

My Commission Expires 7/21/83. Notary Public for Oregon. My Commission expires: _____

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.his 23rd day of October 1979 at 2:02 P. M., andfully recorded in Vol. M79, of Deeds on Page 24935By Wm D. MILNE, County Clerk
Bernard A. Hetch

Fee \$10.50