

THIS CONTRACT, Made this 10th day of December, 1979, between Arthur Gustave Marks and Sue Ellen Marks, husband and wife,

and DICK E. Wilson and Catherine F. Wilson, hereinafter called the seller, 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 agree to purchase from the seller all of the following described lands and premises situated in Klamath County, State of Oregon, to-wit: The S $\frac{1}{4}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 21, Township 34 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

Subject, however, to the following:

1. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.
2. Reservations and restrictions, including the terms and provisions thereof, as contained in deed recorded October 15, 1954 in Volume 270 at page 44, Deed Records of Klamath County, Oregon, to wit:

(See attached Exhibit "A" and by this reference incorporated herein.) for the sum of Fifty thousand and no/100-----Dollars (\$ 50,000.00) hereinafter called the purchase price, in part payment of which the buyer assumes and agrees to pay a contract or mortgage (the word "mortgage" as used herein includes within its meaning a trust deed) now on said land (recorded in the Deed*, Mortgage*, Miscellaneous* Records of said county in book M77 at page 16391 thereof, reference to which hereby is made) the unpaid principal balance of which is \$7,702.00, together with the interest hereafter to accrue on said contract or mortgage according to the terms thereof; the buyer agrees to pay the balance of said purchase price to the order of the seller at the times and in amounts as follows, to-wit: \$42,298.00 with no interest charged on the balance to Buyers, payable in monthly installments of \$185.00, the first monthly payment to be due to Sellers upon payment in full of that certain Trust Deed dated September 5, 1977, recorded September 12, 1977, in Volume M77, page 16391, Microfilm Records of Klamath County, Oregon. Said payments do not include taxes and fire insurance.

All of said purchase price may be paid at any time; all of the said deferred payments shall bear interest at the rate of none per cent per annum from n/a until paid, interest to be paid n/a and * } in addition to the minimum regular payments above required. } being included in

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 commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on closing 1979 and may retain such possession as 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 strip thereof, that he will keep said premises free from mechanic's and all other liens and save the seller harmless therefrom and reimburse seller 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 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 full insurable value.

buyers agree to pay for title insurance in an amount according to said purchase price.

Seller 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, through or under seller, excepting, however, the said covenants, restrictions and encumbrances created by the buyer or assigns.

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, and the payments to become due on said contract or mortgage, principal and interest, or any of them, partially within ten 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 and/or (3) 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 determine and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and rest in said seller without any act of re-entry, or any other act, and 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 of payments thereunder 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 above said 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 \$50,000.00

In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, 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 contract was signed by the single person 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 officers duly authorized thereunto by order of its board of directors.

Arthur Gustave Marks
Arthur Gustave Marks
Sue Ellen Marks
Dick Edmond Wilson
Catherine Florence Wilson
NOTE: The sentence between the symbols () is not applicable, should be deleted, see Oregon Revised Statutes, Section 91.010 (Natural acknowledgment on reverse).

"there is reserved from the lands hereby granted, a right-of-way thereon for ditches or canals constructed by the authority of the United States."

3. Reservations and easements, including the terms and provisions thereof, as contained in deed recorded November 6, 1970 in Volume M70 at page 9950 and recorded August 27- 1971 in Volume M71 at page 9143, all Microfilm Records of Klamath County, Oregon, to wit:

"Grantor reserves for grantee and for adjoining property owners and their assigns and successors, a 60 foot wide easement for joing user roadway and all other roadway purposes over and across the property herein conveyed."

4. Trust Deed, including the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advances as may be provided therein.

Dated : September 5, 1977
Recorded : September 12, 1977
Volume : M77, page 16391, Microfilm Records of Klamath County, Oregon
Amount : \$10,000.00
Grantor : Arthur Gustave Marks and Sue Ellen Marks
Trustee : Transamerica Title Insurance Company
Beneficiary : South Valley State Bank, which Buyers herein assume and agree to pay, on which the balance currently due is \$7,7020.00 with interest paid to _____, 1979, and to perform in full the terms and conditions thereof, and that they will hold the Sellers harmless therefrom.

5. Right-of-way Easement, including the terms and provisions thereof,

Recorded : May 4, 1978
Volume : M78, page 9024, Microfilm Records of Klamath County, Oregon
To : Pacific Power and Light Company
For : Electric transmission and distribution lines
(Affects NE1SW1 of Section 21)

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS HESS LAMP & CO. PORTLAND, ORE.

STATE OF ~~OREGON~~ WASHINGTON

County of Clatsop

ss.

BE IT REMEMBERED, That on this 13th day of December, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Arthur Gustave Marks and Sue Ellen Marks, husband and wife,

known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they 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.

Emile R. Cheneau
Notary Public for ~~Oregon~~ WASHINGTON
My Commission expires 1982

STATE OF OREGON; COUNTY OF KLAMATH; ~~ss.~~

Filed for record at request of Mountain Title Co
this 27th day of December, A. D. 1979 at 12:15 P. M., and
duly recorded in Vol. M79, of Deeds on Page 29650

W. D. MILNE, County Clerk

By W. D. Milne

Fee \$10.50

EXHIBIT "A"