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THIS CONTRACT, Made this 31st day of December, 19 79, between CLARENCE H. PATTERSON and CLARA B. PATTERSON, husband and wife, hereinafter called the seller, and BUSTER W. BRIGGS and JOYCE A. BRIGGS, 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 described lands and premises situated in Klamath County, State of Oregon, to-wit:

IT IS MANDATORY THAT THE PURCHASER BE A MEMBER OF THE LITTLE DESCHUTES RIVER WOODS OWNERS ASSOCIATION AND IS SUBJECT TO MAINTENANCE OF BOTH THE ACCESS ROAD AND THOSE ROADS WITHIN SUBDIVISION TRACTS 1069, 1122 AND 1123 AS SPELLED OUT IN THE ARTICLES OF ASSOCIATION RECORDED IN KLAMATH COUNTY ON MARCH 12, 1973, INSTRUMENT NO. 74116, VOLUME M73, PAGE NO. 2591.

Lot 7, Block 7, Tract 1123

for the sum of Six Thousand and 00/100. Dollars (\$ 6,000.00) (hereinafter called the purchase price), on account of which Fifteen Hundred and 00/100. Dollars (\$ 1,500.00) 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: \$ 4,500.00) to the order of the seller in monthly payments of not less than Sixty Five and 00/100. Dollars (\$ 65.00) each,

payable on the 25th day of each month hereafter beginning with the month of January, 19 80, 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 8.5 per cent per annum from January 5, 1980, 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 proportioned 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 used for personal residence, (B) for an organization or (C) for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on December 31, 1979, 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 strip thereof; that he will keep said premises free from mechanics' such liens; that he will pay all taxes hereafter levied against said property, as well as all water rents, public charges and municipal taxes which hereafter 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 (with extended coverage) in an amount

not less than \$ none 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 shall fail to pay any to and become part of the debt secured by this instrument and shall bear interest of the rate aforesaid, without waiver, however, of any right arising to the seller for buyer's breach of contract, and deposited in escrow.

The seller agrees that at his expense and within ten days from the date hereof, he will furnish unto buyer a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the condition as subsequent to the date of this agreement, save and except the usual privity exceptions and the building and other restrictions and encumbrances now record, if any. Seller also agrees that when said purchase price is fully paid and upon request and upon surrender of this instrument, 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 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 and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the buyer and buyer excepting all liens and encumbrances created by the buyer or his 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, punctually within ten days of the time required 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 void and void, (2) to declare the whole unpaid principal balance of all costs and interest 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 reentry, or any other act of said seller to be performed and without any right of the buyer to future reclamation or compensation for damages 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 monies theretofore made on this contract shall 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 preceding 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 \$ 6,000.00.

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 appeal.

In construing this contract, it is understood that the seller or the buyer may be more than one person; that if the contract so requires, the singular form 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.

BUYERS:

Buster W. Briggs 1-7-80
Joyce A. Briggs 1-7-80

SELLERS:

Clarence H. Patterson 1-2-80
Clara B. Patterson 1-2-80

STATE OF OREGON; COUNTY OF KLAMATH; ss.

NOTE: The sentence between the signature lines is omitted.

I hereby certify that the within instrument was received and filed for record on the 10th day of January A.D., 19 80 at 11:49 o'clock A.M., and duly recorded in Vol. M80, of Deeds on Page 518.

FEE \$3.50

WM. D. MILNE, County Clerk

By *Bernetta Shelch*

Deputy