

and Willard I. Alise and
Klamath Falls, Oregon 97601

Lots #17 #18 and #19 Block 20 Second Addition to the City of Klamath Falls

\$100.00 or more per month including 9% per annum interest. Interest begins January 23, 1980. Monthly payments of \$100.00 or more are due on the 23rd of each successive month, starting with the payment on March 23, 1980, and continuing for 120 months. Seller acknowledges receipt of the payment due on February 23, 1980.

The buyer warrants to and covenants with the seller that the real property described in this contract is
 5.1.1. not primarily for buyer's personal, family, household or agricultural purposes.
 5.1.2. not primarily for buyer's personal or household purposes is for business or commercial purposes other than agricultural purposes.

January 23, 1986

[illegible][illegible][illegible][illegible]

(Continued on reverse)

(Continued on reverse)

IMPORTANT NOTICE: Debtor, by signing out, whichever phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable and if the seller is a creditor, on each 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-Neiss Form No. 1306 or similar unless the contract will become a first lien to finance the purchase of a dwelling in which event use Stevens-Neiss Form No. 1307 or similar.

STATE OF OREGON.

James R. DeBaun
EC 1-10
Big Gear Lake, CA 92315
Willard I. Klise
Roberta Klise
5963 Delaware Ave
Klamath Falls, OR 97601

After recording return to:
Mountain Title Company
407 Main
Klamath Falls, OR 97601

Willard I and Rebecca Klise
5963 Delaware Ave
Klamath Falls, OR 97601

STATE OF OREGON.

County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____.

at _____ o'clock M., and recorded
in book _____ on page _____ or as
file/roll number _____

Record of Deeds of said county.
Witness my hand and seal of
County affixed.

Recording Officer
Deputy

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 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 once due and payable and (3) to foreclose this contract by suit in equity, and in any of such cases all rights and interests created or thereafter arising in favor of the buyer as against the buyer hereunder shall utterly cease and determine and the rights to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and revert in said seller without any act of conveyance, and the same shall 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 above provided, fully and perfectly as if this contract and such payments had been made; and in case of such default of the buyer, the purchase of said property made on account of the purchase of said property shall be retained by and being to said seller and the same shall be sold by the seller at public or private sale, at such price, terms and conditions as the seller may deem proper, and the reasonable rent of said premises up to the time of such sale shall be paid by the buyer to the seller, and in case of such default of the buyer, the seller, in and to the satisfaction of the seller, shall have the right immediately, or any time thereafter, to enter upon the land above described, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging.

Mountain Title Company will collect the

Mountain Title Company will collect the escrow on this transaction, and is herewith instructed that upon payment of the balance on this contract the executed Warranty Deed held by Mountain Title shall be released to the Buyer. Mountain Title is further instructed to release to the Seller the Buyer's Quitclaim Deed in the event of default by the buyer.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 7,900.00 . However, the actual consideration consists of or includes other property or value given or promised which is part of the whole consideration (state which):

[illegible]

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.

Charles E. Glue
Rebecca Glue

James R DeBruin

NOTE - The sentence between the symbols \cdot , if not applicable, should be deleted. See ORS 93.0301.

STATE OF OREGON.

County of Klamath

Feb. 12, 1980

STATE OF OREGON, County of ...) ss

Personally appeared

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.

Before me:

Before the

(OFFICIAL
SEAL)

OFFICIAL
SEAL

Below are:

Sidney F.
Notary Public for Oregon

My commission expires April 9, 1981

Notary Public for Oregon

My commission expires:

STATE OF CALIFORNIA

COUNTY OF San Diego } SS

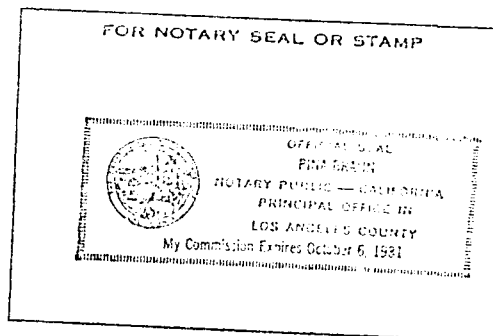
On 20 February 1980 before me.

the undersigned, a Notary Public in and for said County and State,

personally appeared James B. De B...

to be the person whose name as subscribed to the within instrument and acknowledged that as executed the same.

Gina B...



OREGON; COUNTY OF KLAMATH; ss

for record at request of Mountain Title Co.

13th day of March

A. D. 19 80 at 11:42 A.M.

uly recorded in Vol. MSO of Deeds

5081

Wm. D. MILNE, County

By James H. [illegible]

Fee: \$ 7.00