

THIS CONTRACT, Made this 15

day of November
FAJO, INC.

, 19 79, between

and

HOWARD A. POHRMAN

, hereinafter called the seller,

, 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:

A tract of land situated in Section 10, T.35S., R.11 E., of the W.M., in the County of Klamath and State of Oregon described as follows:

Beginning at the Northeast corner of Lot 4, Block 12 of OREGON PINE S, a duly recorded plat, said corner being on the Southerly line of the Southeast one-quarter of the Northwest one-quarter of said Section 10; thence South 88°47'27" East along the Southerly line of the Southeast one-quarter of the Northwest one-quarter of said Section 10, a distance of 1022.16 feet to the Southeast corner thereof; thence North 0°51'44" East along the Easterly line of the Southeast one-quarter of the Northwest one-quarter of said Section 10, a distance of 430.00 feet; thence South 89°08'16" East a distance of 865.00 feet; thence South 04°53'43" East a distance of 1005.07 feet to the most Southerly Southwest corner of a tract of land described in a Contract to Len K. Osborn, recorded October 21, 1977 in Volume M-77, Page 20282, Deed Records and the true point of beginning of the tract of land herein to be described; thence continuing South 04°53'43" East a distance of 982.96 feet; thence South 76°33'23" West a distance of 650.00 feet to the most Northerly corner of Lot 84, Block 18 of said plat; thence along the exterior line of said plat the following courses: South 62°26'30" East a distance of 1578.54 feet; thence North 27°27'19" East a distance of 503.39 feet; thence North 61°27'50" East a distance of 425.00 feet; thence North 39°04'20" East a distance of 43.26 feet to an intersection of an existing Indian Service Road which is South 39°04'20" West a distance of 43.26 feet from the most Westerly corner of Lot 1, Block 26 of said plat; thence leaving the exterior line of said plat North 28°32'10" West along said centerline a distance of 462.38 feet to a point of curve of said centerline; thence along said curve to the right, having a radius of 1800.00 feet and a central angle of 26°44'22", a distance of 321.80 feet to the most Southerly Southeast corner of said Osborn tract; thence South 88°12'19" West along the most Southerly line of said Osborn tract, a distance of 1045.42 feet to the true point of beginning.

Subject to the rights of the public in that portion of the above described tract of land lying within the boundaries of public roads.

The seller has executed a deed in escrow 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.

The seller has exhibited unto the buyer a title insurance policy insuring marketable title in and to said premises in the seller; seller's title has been examined by the buyer and is accepted and approved by him.

Contemporaneously herewith, the seller has executed a good and sufficient deed (the form of which hereby is approved by the buyer) conveying the above described real estate in fee simple unto the buyer, his heirs and assigns, free and clear of incumbrances as of the date hereof, excepting the easements, building and other restrictions now of record, if any, and

encumbrances

see title report for other

and has placed said deed, together with an executed copy of this contract

Transamerica Title Ins. Co. (Gateway Branch). and the title insurance policy mentioned above, in escrow with escrow agent, with instructions to deliver said deed, together with the fire and title insurance policies, to the order of the buyer, his heirs and assigns, upon the payment of the purchase price and full compliance by the buyer with the terms of this agreement. The buyer agrees to pay the balance of said purchase price and the respective installments thereof, promptly at the times provided therefor, to the said escrow agent for the use and benefit of the seller. The escrow fee of the escrow agent shall be paid by the seller and buyer in equal shares; the collection charges of said agent shall be paid by the

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 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 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 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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 12,000.00.

In case suit is instituted to foreclose this contract or to enforce any provision hereof, the buyer agrees to pay such sum as the trial court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit and if an appeal is taken from any judgment or decree of such 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 or a corporation; that if the contract so requires the singular pronoun shall be taken to mean and include the plural; the masculine and the neuter; and that generally all provisions of 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, 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.

FAJO, INC.

By: Howard A. Pohrman
Howard A. Pohrman

Howard A. Pohrman

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.

NOTE: The sentence between the symbols : if not applicable, should be deleted. See Oregon Revised Statutes, Section 93.030. (Notar of acknowledgment on reverse)

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for the sum of TWELVE THOUSAND AND NO/100 - - - - - Dollars (\$ 12,000.00)
(hereinafter called the purchase price) on account of which NINE THOUSAND AND NO/100 - - - - -
Dollars (\$ 9,000.00) is paid on the execution hereof (the receipt of which
hereby is acknowledged by the seller), and the remainder to be paid at the times and in amounts as follows,
to-wit:

A balance of \$3,000.00 payable in monthly installments of not less than \$30.00
per month including 8% interest with full amount due and payable in 10 years.
First payment due and payable on 10th of month following month of closing.
Payment due each and every month thereafter.

All of said purchase price may be paid at any time; all deferred balances shall bear interest at the rate of 8% per cent per annum from
date until paid, interest to be paid monthly and ~~XXXXXXX~~ the minimum reg-
ular payments above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of this date.

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 an investment or other business purpose other than agricultural purposes~~
The buyer shall be entitled to possession of said lands on Dec. 1, 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 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 not less
than \$ 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 as soon as insured to the escrow agent hereinafter named. Now
if the buyer shall fail to pay any such taxes, 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 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.
The seller has exhibited unto the buyer a title insurance policy insuring marketable title in and to said premises in the seller; seller's title
has been examined by the buyer and is accepted and approved by him.
Contemporaneously herewith, the seller has executed a good and sufficient deed (the form of which hereby is approved by the buyer) convey-
ing the above described real estate in fee simple unto the buyer, his heirs and assigns, free and clear of incumbrances as of the date hereof, excepting
the easements, building and other restrictions now of record, if any, and see title report for other
encumbrances and has placed said deed, together with an executed copy of this contract

and the title insurance policy mentioned above, in escrow with Transamerica Title Ins. Co. (Gateway Branch),
escrow agent, with instructions to deliver said deed, together with the fire and title insurance policies, to the order of the buyer, his heirs and assigns,
upon the payment of the purchase price and full compliance by the buyer with the terms of this agreement. The buyer agrees to pay the balance of
said purchase price and the respective installments thereof, promptly at the times provided therefor, to the said escrow agent for the use and benefit
of the seller. The escrow fee of the escrow agent shall be paid by the seller and buyer in equal shares; the collection charges of said agent shall be paid
by the

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 bal-
ance 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 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 revest 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 aforesaid.
The 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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 12,000.00. However, the actual consideration
may include other property or value given or promised which is ~~indicated~~ (indicate which)

In case suit is instituted to foreclose this contract or to enforce any provision hereof, the buyer agrees to pay such sum as the trial court
may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit and if an appeal is taken from any judgment or decree of such 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 or a corporation; that if the contract 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 re-
spective heirs, executors, administrators, successors in interest and assigns as well.

IN WITNESS WHEREOF, said parties have executed this instrument in triplicate; if either of the un-
dersigned 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.

FAJO, INC.
By: 
Howard A. Pohrman


Howard A. Pohrman

*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.

NOTE: The sentence between the sym-
bols ~~is~~, if not applicable, should be
deleted; see Oregon Revised Statutes,
Section 93.030. (Notarial acknowledg-
ment on reverse)

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[illegible]

(FORM No. 854)

STEEPS, LESS LAW PUB. CO. PORTLAND, ORE.

BETWEEN

Address

AND

Address

Dated _____, 19____
Lot _____

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 13th day of May, 1980, at 3:30 o'clock PM., and recorded in book M80 on page 8783 or as filing fee number 84278, Record of Deeds of said County.

Witness my hand and seal of
County affixed.

Wm. D. Milne

County, Clerk	Title.
.....

County Clerk
Bordenbach Deputy.

AFTER RECORDING RETURN TO

Fee \$10.50

County of Multnomah) ss.
November 15, 1979)

Personally appeared the above named
Howard A. Pohrman

ment to be his and acknowledged the foregoing instru-
voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires: 11/30/81

STATE OF OREGON, County of Multnomah
November 15, 1979) ss.

Personally appeared

Howard A. Pohrman and
who, being duly sworn,

each for himself and not one for the other, did say that the former is the

president X

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:

Notary Public for Oregon

My commission expires: 11/30/81

(SEAL)