

K 32308 31000
THIS CONTRACT, Made this 29th day of April 1980, between
MICHAEL B. JAGER and MARGARET H. JAGER, husband and wife, and
CLARK J. KENYON, a single man, hereinafter called the seller,
and EDWARD CARL ZUTAUT, a single man, 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:

"YOU HAVE THE OPTION TO VOID YOUR CONTRACT OR AGREEMENT BY NOTICE TO THE SELLER IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGISTRATION, U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF, OR AT THE TIME OF YOUR SIGNING THE CONTRACT OR AGREEMENT. IF YOU RECEIVED THE PROPERTY REPORT LESS THAN 48 HOURS PRIOR TO SIGNING THE CONTRACT OR AGREEMENT YOU HAVE THE RIGHT TO REVOKE THE CONTRACT OR AGREEMENT BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE THIRD BUSINESS DAY FOLLOWING THE COMPLETION OF THE TRANSACTION. A BUSINESS DAY IS ANY CALENDAR DAY EXCEPT SUNDAY, OR THE FOLLOWING BUSINESS HOLIDAYS: NEW YEAR'S DAY, WASHINGTON'S BIRTHDAY, MEMORIAL DAY, INDEPENDENCE DAY, LABOR DAY, VETERAN'S DAY, COLUMBUS DAY, THANKSGIVING, AND CHRISTMAS."

CHRISTMAS."

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 11, Block 3, Tract #1069
for the sum of Eight Thousand Five Hundred Fifty and 00/100 Dollars (\$ 8,550.00)
(hereinafter called the purchase price), on account of which Eight Hundred Fifty Five & 00/100
Dollars (\$ 855.00) 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: \$ 7,695.00) to the order
of the seller in monthly payments of not less than Seventy and 00/100 -----
Dollars (\$ 70.00) each, -----

payable on the 10th day of each month hereafter beginning with the month of June, 1980, 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 9 per cent per annum from May 10, 1980 until paid, interest to be paid monthly and * ^{in addition to} being included in the monthly payments.

May 10, 1980 _____ until paid, interest to be paid _____ (being interest
the minimum monthly payments above required. Taxes on said premises for the current tax year shall be pro-
rated 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 for buyer's personal, family, or household use~~ ^{for business or commercial purposes other than agricultural purposes}
 (B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

[illegible]

The seller agrees that at his expense and within _____ 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 seller on or subsequent to the date of this agreement, save and except the usual printed exceptions requested and upon surrender of this agreement, he will deliver unto buyer a deed conveying said premises in and to the buyer, his heirs and assigns, free and clear of encumbrances, liens, taxes, municipal charges, assessments, water rates and public charges so assumed by the buyer and further 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 the 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, to-wit: (1) to declare this contract null and void; (2) to declare the principal balance of said purchase price with interest thereon at once due and payable; and (3) to foreclose this contract, and the seller shall utterly cease and determine and the right to the said premises above described and all other rights acquired by the buyer under this contract shall revert to and revert in said seller without any payment or consideration of any kind, and the buyer and his heirs shall be bound to pay to said seller the amount of money so paid in re-entr, or any other act of said seller to be performed fully and perfectly as if this contract and such payments had been agreed and reasonable rent of said premises up to the time of such default. And the said seller, in case of such default, shall be entitled to 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 purchase price of the above described premises of dollars is \$ 8,550.00. However, the actual consid-

his right hereunder to enforce the same, nor shall any delivery of this instrument constitute an admission of any breach of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 8,550.00 ~~However, the actual consideration~~

~~consists of or includes other property or value given or promised which is the whole~~ part of the consideration indicated which. ~~the buyer agrees to pay such sum as the~~

The true and actual consideration paid for this instrument, or part of the consideration (indicate which) to
~~consideration~~ consists of and includes other property not value given or promised which is the whole
in case suit or action is instituted to enforce this contract or to enforce any of its provisions hereof, the buyer agrees to pay such sum as the
court may judge 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 contest 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.

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.

BUYER:

~~SELLERS~~

ERS. *M*

***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 retailer, at least one of the buyers intending to buy and
if warranty (B) is applicable and if the seller is a manufacturer, at least one of the manufacturers intending to sell,
must sign the contract. If the seller is a retailer, the buyer must also sign the contract. If the seller is a manufacturer,
the manufacturer must also sign the contract. If the seller is a distributor, the distributor must also sign the contract.
If the seller is a wholesaler, the wholesaler must also sign the contract. If the seller is a dealer, the dealer must also sign the contract.
If the seller is a lessor, the lessor must also sign the contract. If the seller is a lessee, the lessee must also sign the contract.
If the seller is a licensee, the licensee must also sign the contract. If the seller is a licensor, the licensor must also sign the contract.
If the seller is a franchisor, the franchisor must also sign the contract. If the seller is a franchisee, the franchisee must also sign the contract.

NOTE: The contents between the symbols T, if not applicable, should be deleted. See Oregon Revised Statutes, Section 93.030 (National emergency) most on request.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath County Title Co.

this 20th day of May A. D. 1980 at 3:37 o'clock P. M., and

fully recorded in Vol. M80, of Deed s on Page 9241

Wm D. MILNE, County Cl.

By Bernetha J. Heltsch

Fee \$7.00