

THIS CONTRACT. Made this 12 day of April, 1982, between
Pearl L. Jensen

and Susan L. Kessler and Carl R. Kessler, husband and wife, hereinafter called the seller,

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: Lot 7 in Block 105 of DARROW ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Subject, however, to the following:

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1. Sewer and water use charges, if any, due to the City of Klamath Falls.
2. Taxes, including the current fiscal year have been assessed with Veterans' Exemption. If the exempt status is terminated under the statute prior to the date on which the assessment roll becomes the tax roll in the year in which said taxes were assessed, an additional tax may be levied;

for the sum of Thirty thousand and No/100ths----- Dollars (\$ 30,000.00)
(hereinafter called the purchase price) on account of which Three Thousand Five Hundred and
Dollars (\$ 3,500.00) 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: \$ 26,500.00) to the order of
the seller in monthly payments of not less than TWO HUNDRED SIXTY-FOUR AND 86/100THS-----
Dollars (\$ 264.36) each, or more, prepayment without penalty,

payable on the 5th day of each month hereafter beginning with the month of June, 1982
 and continuing until said purchase price is fully paid. All of said purchase price may be paid at any time; all de-
 rived balances of said purchase price shall bear interest at the rate of 8 3/4 per cent per annum from
June 5, 1982 until paid, interest to be paid monthly and * in addition to-
being included in the minimum
 monthly payments above required. Taxes on said premises for the current tax year shall be prorated 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 member of the business personnel family, household or agricultural purposes

* = amount in form of cash or in kind for the purpose of the business or commercial purposes or for the agricultural purposes.

The Buyer shall be entitled to possession of said lands on closing, 19 82, and may retain such possession so long as he or she shall remain under the terms of this contract. The Buyer agrees that at all times he will keep the premises and the buildings, now or hereafter erected thereon, in good condition and repair and will not suffer or permit any waste or strip thereon; that he will keep the same free from construction and all other liens and claims, except as hereinafter provided against said property, as well as all water rents, public charges and municipal liens which hereafter lawfully may be levied upon said premises; all previously before the same or any part thereof become past due; that at buyer's expense, he will insure and keep insured the buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount not less than the insurable value of the same, and the insurance so obtained shall be delivered to the seller as the Buyer shall direct. In the event such such liens, costs, water rents, taxes, or charges are levied and paid by the seller, the seller may do so and any payment so made shall be added to any amount secured by this mortgage, and the interest at the rate aforesaid, without waiver, however, of any right arising to the seller for buyer's breach of contract.

[illegible]

(Continued on reverse)

IMPORTANT NOTICE: Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable and if seller is a creditor, as such under 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. If the contract becomes a first lien to finance the purchase of a dwelling use *Stevens-Ness Form No. 1307* or similar.

Pearl L. Jensen

SELLER'S NAME AND ADDRESS

Mr. and Mrs. Carl R. Kessler
2504 Eberlein
Klamath Falls, Oregon 97601

FOYER'S NAME AND ADDRESS

Please not sending returns to:
J. W. Gozkey
Attorney at Law, 630 Hillside
Klamath Falls, Oregon 97601

NAME, ADDRESS ZIP

Unless a change is requested all loan statements shall be sent to the following address.

2504 Eberlein
Klanath Falls, Oregon 97601

NAME ADDRESS ZIP

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/reel/volume No _____ on page _____ or as document/tee/file/instrument/microfilm No. _____, Record of Deeds of said county.

Witness my hand and seal of
County affixed.

NAME

.....
 \ TITLE

By

...Deputy

The true and actual consideration paid for this transfer, in terms of dollars, is \$ 30,000.00. However, the actual consideration consists of the following:

This agreement shall bind and inure to the benefit of, as the circumstances may require, the undersigned, their heirs, administrators, personal representatives, successors in interest and assigns as well.

Pearl L. Jensen
Pearl L. Jensen

Susan L. Kessler
Susan L. Kessler

Carl R. Kessler
Carl R. Kessler

NOTE—The sentence between the symbols Δ if not applicable, should be deleted. See GDS 93.0309.

STATE OF OREGON, County of Klamath) ss.
County of Klamath)
April 1982)

STATE OF OREGON, County of _____) ss.
_____, 19_____)
Personally appeared _____)
_____, being duly sworn)

Personally appeared the above named
 Pearl L. Jensen, Susan L. Kessler 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 acknowledged the foregoing instrument to be their voluntary act and deed.

Before me: Richard E. Looney
 (OFFICIAL) _____

half of said corporation by authority of its board of directors,
 them acknowledged said instrument to be its voluntary act and deed.
 Before me: _____ (SEA)

Notary Public for Oregon
My commission expires 3-30-85

ORS 33.635 (1). All instruments contracting to convey fee title to any real property, at a time more than 12 months from the date that the instrument is executed and the parties are bound, shall be acknowledged, in the manner provided for acknowledgment of deeds, by the conveyor of the title to be conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyor not later than 15 days after the instrument is executed and the parties are bound. The fee for recording such instruments shall be the same as the fee for recording deeds, but shall not exceed \$100.

(DESCRIPTION CONTINUED)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~at request~~ _____

This 15 day of April A.D. 1982 at 4:38 clock P. M.

duly recorded in Vol. M 82, of Deeds on p. 467

By James M. Shivers

Fee \$8.00 107

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D.

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