

THIS CONTRACT, Made this 29th day of SEPT., 1984, between
T. B. & MARJORIE STUMBAUGH, hereinafter called the seller,

A PARCEL OF LAND SITUATED IN THE S.E. 1/4 SECTION 25 T24S, R8E W.M. KLAMATH COUNTY.
CONTAINING 6.95 ACRES MORE OR LESS. DESCRIBED AS FOLLOWS.

TO A POINT ON THE WEST LINE OF THE TRACT OF LAND BEING THE
FEET TO A POINT OF BEGINNING CONTAINING 6.95 ACRES MORE
SUBJECT TO AND TOGETHER WITH:
AN EASEMENT 30.00 FEET IN WIDTH FOR INGRESS AND EGRESS ADJACENT TO AND NORTHERLY
OF THE SOUTHERLY LINE OF THE ABOVE DESCRIBED PROPERTY.
SECOND TO A CONTRACT BY CENTRAL OREGON SAVINGS & LOAN.

THE SOUTHERLY LINE OF THE ABOVE DESCRIBED PROPERTY.
THIS CONTRACT IS A SECOND TO A CONTRACT BY CENTRAL OREGON SAVINGS & LOAN.

the seller in monthly payments of Dollars (\$ 106.20) each, MONTH AT NINE PERCENT interest, payable on the 10th day of each month hereafter beginning with the month of OCTOBER, 1984, 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 _____ until paid, interest to be paid _____ and * $\left\{ \begin{array}{l} \text{in addition to} \\ \text{being included in} \end{array} \right.$ the minimum _____ the current tax year shall be _____.

until paid, interest to be paid _____
monthly payments above required. Taxes on said premises for the current tax year shall be _____
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, household or agricultural purposes.
 (B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

The buyer warrants to and covenants with the seller that the real property described herein is being conveyed to him for business or commercial purposes other than agricultural purposes.

(A) primarily for buyer's personal, family, household or agricultural purposes,

(B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on _____, 19_____, 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 premises and the buildings, now or hereafter erected thereon, in good condition and repair and will not suffer therefrom any waste or strip-mining; that he will keep said premises free from construction 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 claims; 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 \$_____ and 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 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.

On _____ days from the date hereof, he will turnish unto buyer a title insurance policy in full force and effect insuring the title in and to said premises in the seller on or subsequent to the date of this agreement, save and except the cost of recording the same, which shall be borne by the buyer. Seller hereby agrees that when said purchaser has paid the purchase price in full, he will deliver to the buyer, upon request, a true and correct copy of the original instrument conveying said premises in fee simple.

The seller agrees that at said purchase price) marketable title in and to said premises now of record, if any. Seller also agrees that when said purchase price is fully paid and upon request and upon surrender of this agreement, 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 easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the buyer and further excepting all liens and encumbrances created by the buyer or his assigns.

(Continued on reverse)

(Continued on reverse)

STATE OF OREGON, ss.

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

NAME. ADDRESS. ZIP

NAME, ADDRESS, ZIP

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 fee/file/instrument/microfilm reception No.
 Record of Deeds of said county.
 Witness my hand and seal of
 County affixed.

NAME TITLE
By Deputy

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 demoneys 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 \$..... ① However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which) ②

In case suit or action is instituted to foreclose this contract or to enforce any provision hereof, the losing party in said suit or action agrees to pay such sum as the trial court may adjudge reasonable as attorney's fees to be allowed the prevailing party in said suit or action and if an appeal is taken from any judgment or decree of such trial court, the losing party further promises to pay such sum as the appellate court shall adjudge reasonable as the prevailing party'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 context 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 respective heirs, executors, administrators, personal representatives, 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.

THIS INSTRUMENT DOES NOT GUARANTEE THAT ANY PARTICULAR USE MAY BE MADE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT. A BUYER SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

Kenneth L. Jordan
Robin G. Jordan

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030).

STATE OF OREGON,

County of KLAMATH } ss.

SEPTEMBER 24, 1984

Personally appeared the above named

KENNETH L. JORDAN &

ROBIN G. JORDAN

and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me, George H. Ernst
 (OFFICIAL SEAL)

Notary Public for Oregon

My commission expires 9/8/87

STATE OF OREGON, County of _____) ss.

Personally appeared _____, 19____

_____ and _____ who, being duly sworn,

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 _____ a corporation,

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 half 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:

(SEAL)

ORS 93.635 (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 thereby.

ORS 93.990(3) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)

STATE OF OREGON,)

County of Klamath)

Filed for record at request of

on this 5th day of October, 1984

at 4:40 o'clock P M, and duly

recorded in Vol. 184 of Deeds

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EVELYN BIEHN, County Clerk

By [Signature] Deputy

Fee 8.00 Index: \$1.00