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TOTAL PURCHASE PRICE, PAIN	RICE. Buyer agrees I	o pay Seller the su	m of \$ <u>18</u>	<u>000.00</u>		; as the to	tal purchase price for the
1.2 PAYMENT OF TOTAL F							
Seller acknowledges receipt of	the sum of SØ		from B	uyer, as down	payment on t	he purchase price.	
Buyer shall be given credit for Buyer. Those improvements shall be m Form 590-M; signed this date. The	ada to ontiofy the prev	risions of ORE 407.3	75.(2). The impro	versiont chall t	o in econordan	co with the Propert	ts to be completed by the compresent Agreement ract.
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The total monthly payments on this Contract shall change if the interest rate changes or if the taxes and assessments change. The money paid by Buyer to Seller for the payment of taxes and assessments will not be held in reserve by Seller. When Buyer pays Seller for taxes and assessments, that payment will be subtracted from the balance due on the Contract. When Seller pays the taxes or assessments, that amount will be added to the balance due on the Contract.

1.3 TERM OF CONTRACT This is a <u>15</u> year Contract and the final payment is due <u>March 1</u>, <u>2000</u> (month, day) (year)

1.4 INTEREST RATE. The annual interest rate during the term of this Contract is variable; it cannot increase by more than one (1) percent except to maintain the solvency of the Department of Veterans' Affairs. The Seller may periodically change the interest rate by Administrative Rule pursuant to the provisions of ORS 407.375 (4).

The initial annual interest rate shall be _______ percent per annum.

1.5 PRE-PAYMENTS. Buyer may prepay all or any portion of the balance due on the Contract at any time without penalty.

1.6 PLACE OF PAYMENTS. All payments to Seller shall be made to Department of Veterans' Affairs at 700 Summer Street, N.E., Salem, Oregon 97310-1201, unless Seller gives written notice to Buyer to make payments at some other place.

1.7 WARRANTY DEED. Upon payment of the total purchase price for the property as provided for by this Contract and performances by Buyer of all other terms, conditions, and provisions of the Contract, Seller shall deliver to Buyer a Warranty Deed. Such Warranty Deed shall warrant marketable title, except for those liens and encumbrances referred to on page one of this Contract and those placed upon the property or suffered by Buyer after the date of this Contract.

SECTION 2. POSSESSION; MAINTENANCE

2.1 POSSESSION. Buyer shall be entitled to possession of the property from and after the date of this Contract. It is understood, and agreed, however, that Buyer will permit Seller and its agents to enter the property at reasonable times, to inspect the property. Buyer shall not permit the premises to be vacant for more than thirty (30) consecutive days.

2.2 MAINTENANCE. Buyer shall keep all buildings, other improvements, and landscape now existing, or which shall be placed on the property, in good condition and repair. Buyer shall not permit any waste or removal of the improvements, nor make any substantial improvements or alterations without the prior written consent of Seller. Except for domestic use, Buyer shall not permit the cutting or removal of any trees, nor removal of any sand and gravel, without prior written consent of Seller.

2.3 COMPLIANCE WITH LAWS. Buyer shall promptly comply with all laws, ordinances, regulations, directions, rules, and other requirements of all governmental authorities applicable to the use or occupancy of the property. In this compliance, Buyer shall promptly make all required repairs, alterations, and additions. Buyer may contest in good faith any such requirements and withhold compliance during any proceeding, including appropriate appeals, so long as Seller's interest in the property is not jeopardized.

SECTION 3. INSURANCE DE LE CARLES DE LE CARL

3.1 PROPERTY DAMAGE INSURANCE. Buyer shall get and keep policies of fire insurance with standard extended coverage endorsements (and any other endorsements required by Seller) on an actual cash value basis covering all improvements on the property. Such insurance shall be in an amount sufficient to avoid application of any co-insurance clause. Insurance shall be made with loss payable to Seller and Buyer, as their respective interests may appear.

In the event of loss. Buyer shall give immediate notice to Seller. Seller may make proof of loss if Buyer fails to do so within fifteen (15) days of the loss. If Buyer fails to keep insurance in force, Seller may obtain insurance, and add the cost to the balance due on the Contract. The insurance cost shall be payable to Seller on demand.

3.2 APPLICATION OF PROCEEDS. All proceeds of any insurance on the property shall be held by Seller. If Buyer chooses to restore the property, Buyer shall repair or replace the damaged or destroyed portion of the property in a manner satisfactory to Seller. Upon satisfactory proof of restoration, Seller shall pay or reimburse Buyer from the insurance proceeds for the reasonable cost of repair or restoration. If Buyer chooses not to restore the property, Seller shall keep a sufficient amount of the proceeds to pay all amounts due under this Contract, and shall pay the balance of the insurance proceeds to Buyer. Any proceeds which have not been paid out within 180 days after their receipt, and which Buyer has not committed to the repair or restoration of the property, shall be used to pay first accrued interest and then the principal balance due on the Contract.

SECTION 4. EMINENT DOMAIN

If a condemning authority takes all or any portion of the property, Buyer and Seller shall share in the condemnation proceeds in proportion to the values of their respective interests in the property. Sale of the property in lieu of condemnation shall be treated as a taking of the property.

SECTION 5. SECURITY AGREEMENT

This instrument shall constitute a security agreement within the meaning of the Uniform Commercial Code with respect to any personal property included within the description of the property. Upon request of Seller, Buyer shall execute any necessary financing statements in the form required by the Uniform Commercial Code and shall file the statements at Buyer's expense. Without further authorization from Buyer, Seller may at any time file copies of the Contract as financing statements. Upon default under the terms of this Contract, Buyer shall, within three (3) days of receipt of written denand from Seller, assemble the personal property and make it available to Seller.

SECTION 6. DEFAULT

- 6.1 EVENTS OF DEFAULT. Time is of the essence of this Contract. A default shall occur under any of the following circumstances:
 - (a) Failure of Buyer to make any payment when payment is due. No notice of default and no opportunity to cure shall be required if during any twelve (12)month period Seller has already sent three (3) notices to Buyer concerning non-payment or late payment under this Contract.
 - (b) Failure of Buyer to perform any other obligation in this Contract in addition to payment. Buyer must perform obligation within thirty (30) days after receiving Notice of Default from Seller. Such Notice shall specify the nature of the default.

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6.2

- REMEDIES ON DEFAULT. In the event of a default, Seller may take any one or more of the following steps: ent encode not (a). The Declare the entire balance due on the Contract, including interest, immediately due and payable; the madule (b) the Foreclose this Contract by suit in equity; set for intercation parts to destruct the boom

 - Specifically enforce the terms of this Contract by suit in equity;
 - (e)
 - Specifically enforce the terms of this contract by such in equily, Exercise the rights and remedies of a secured party as provided by the Uniform Commercial Code. Seller may exercise these rights and remedies with Choose to impose a late charge. The charge will not exceed five (5) cents per dollar of the payment in the event Buyer fails to make any payment within (f)

Declare this Contract to be void thirty (30) or more days after Seller gives written notice to Buyer of Seller's intention to do so, unless the performance Declare this Contract to be void thirty (30) or more days after Seller gives written notice to Buyer of Seller's intention to do so, unless the performance the under this Contract is fendered or accomplished prior to the time stated. At the end of the thirty (30) days, all of Buyer's rights under this Contract to the under this Contract to the under this Contract to the under the contract to the under this Contract to the under the contract to the under this Contract to the under the contract to the under this Contract to the under the contract to the under Contract shall cease without further act by Seller. Seller shall then be entitled to immediate possession of the property. All payments previously made Appoint a receiver. Seller shall be entitled to the appointment of a receiver as a matter of right. It does not matter whether or not the apparent value of (q) Appoint a receiver. Selier shall be enutied to the appointment or a receiver as a matter or right, it does not matter whether or not the apparent value of the property exceeds the amount of the balance due on the Contract. Any receiver appointed may serve without bond. Employment by Selier shall not the property exceeds the amount of the balance due on the Contract. Any receiver appointed may serve without bond. Employment by Selier shall not

- the property exceeds the amount of the balance due on the contract. Any received appointed may serve without dond, cimple disqualify a person from serving as a receiver. Upon taking possession of all or any part of the property, the receiver may:
- Use, operate, manage, control, and conduct business on the property and make necessary expenditures for all maintenance and improvements that in the receiver's judgement are proper; Collect all rents, revenues, income, issues, and profits from the property and apply such sums to the necessary expenses of use, operation, (ii)
- Complete any construction in progress on the property, at Seller's option. To complete that construction, receiver may pay all bills, borrow (iii)

 - If the revenues produced by the property are insufficient to pay expenses, the receiver may borrow, from Seller or otherwise, such sums as
- If the revenues produced by the property are manificient to pay expenses, the receiver may borrow, from Sener or otherwise, such source as receiver deems necessary. These sums shall be used for the purposes stated in this paragraph. Repayment of such sums shall be secured by this Contract. Amounts borrowed from or advanced by Seller shall bear interest at the same rate as the balance on this Contract. Interest shall be charged from the date the amount is borrowed or advanced until the amount is repaid. Any amount borrowed shall be paid by Buyer on demand. Elect to collect all rents, revenues, income, issues, and profits (the "Income") from the property, whether due now or later. Prior to default, Buyer may operate and manage the property and collect the income from the property. In the event of default and at any time hereafter, Seller may revoke
- operate and manage the property and collect the Income from the property. In the event of default and at any time hereafter, Seller may revoke Buyer's right to collect the Income from the property. Seller may collect the income either through itself or a receiver. Seller may notify any tenato of the super to path and the property of the directly to Seller. If the income is collected by Seller the Buyer is collected by default and at any time hereafter, Seller may notify any tenato of Buyer singht to collect the income from the property. Seller may collect the income entre through itsen or a receiver. Seller may nouny any tenant or other user to make payments of rents or use fees directly to Seller. If the income is collected by Seller, then Buyer irrevocably designates Seller as other user to make payments or rents or use rees directly to Seller. If the income is collected by Seller, then Buyer inrevocably designates Seller as Buyer's attorney-in-fact and gives Seller permission to endorse rent or fee checks in Buyer's name. Buyer also gives Seller permission to negotiate buyer's attorney-in-ract and gives Seller permission to endorse rent or ree checks in buyer's name: buyer also gives Seller permission to negotiate and collect such rents or fees. Payments by tenants or other users to Seller in response to Seller's demand shall satisfy the obligation for which the and collect such rents or tees. Payments by tenants or other users to Seller in response to Seller's demand shall satisfy the obligation for which the payments are made, whether or not any proper grounds for the demand existed. Seller shall apply the income first to the expenses of renting or

REMEDIES NONEXCLUSIVE. The remedies provided above shall not exclude any other remedies provided by law. They are in addition to any other such remedies.

SECTION 7. SELLER'S RIGHT TO CURE

(h)

If Buyer fails to perform any obligation required of it under this Contract, Seller may, without notice, take any steps necessary to remedy such failure. Buyer shall reimburse Seller for all amounts expended in so doing on demand. Such action by Seller shall not constitute a waiver of the default or any other right or remedy which Seller shall not constitute a waiver of the default or any other right or remedy which Seller

If Buyer fails to perform any obligation required of it under this Contract, Seller may, without notice, take any steps necessary to remedy such failure. Buyer shall

SECTION 8. WAIVER

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SECTION 9. INDEMNIFICATION

Failure of either party at any time to require performance of any provision of this Contract shall not limit the party's right to enforce the provision. If a party waives a Failure or entrier party at any time to require performance or any provision or this contract sharmor minit the party singht breach of any provision of this Contract, the waiver applies only to that specific breach. It does not apply to the provision itself.

Buyer shall forever defend, indemnify, and hold Seller harmless from any claim, loss, or liability arising out of or in any way connected with Buyer's possession or use Buyer shall forever defend, indemnify, and hold Selier harmless from any claim, loss, or liability arising out of or in any way connected with Buyer's possession or use of the property; Buyer's conduct with respect to the property, or any condition of the property. In the event of any litigation or proceeding brought against Selier and arising of the property: Buyer's conduct with respect to the property, or any condition of the property. In the event of any litigation or proceeding brought against Selier and arising out of or in any way connected with any of the above events or claims, against which Buyer agrees to defend Seller, Buyer shall, upon notice from Seller, vigorously resist and

This Contract shall be binding upon and for the benefit of the parties, their successors, and assigns. But no interest of Buyer shall be assigned, subcontracted, or This Contract shall be binding upon and for the benefit of the parties, their successors, and assigns. But no interest of Buyer shall be assigned, subcontracted, or otherwise transferred, voluntarily or involuntarily, without the prior written consent of Seller. Consent by Seller to one transfer shall not constitute consent to other transfers Ver or this section. As a condition to such consent, Seller may increase the interest rate under this Contract from the date of the transfer. Any increase in the interest rate under this the the section within the time transfer and the interest of the consult approach to ratio the obligation within the time provided As a condition to such consent, Seller may increase the interest rate under this contract from the date of the transfer. Any increase in the interest rate under this Contract shall entitle the Seller to increase monthly payments. Monthly payments may be increased to the amount necessary to retire the obligation within the time provided for a fact with respect to Seller. But of the time provided to the amount necessary to retire the obligation within the time provided to the second to Seller. But of the time provided to the second to Seller. But of the time provided to the second to Seller. But of the time provided to the second to Seller. But of the time provided to the time provided to the second to Seller. But of the time provided to the time provided to the second to Seller. But of the time provided to the time provided to the second to Seller. But of the time provided to the contract shall entitle the Seller to increase monthly payments, monthly payments may be increased to the amount necessary to retire the obligation within the time provided for in Section 1, 1.3, in this Contract. Any attempted assignment in violation of this provision shall be void and of no effect with respect to Seller. Buyer hereby waives notice of the time of time of

tor in Section 1, 1.3, in this Contract. Any attempted assignment in violation of this provision shall be void and of no effect with respect to Seller. Buyer hereby waives notice of and consent to any and all extensions and modifications of this Contract granted by Seller. Any other person at any time obligated for the performance of the terms of this Contract the burght for the performance of the terms of this discussions will not in any way tolgable. If otherwise affect the lightline discusses the burght for the performance of the terms of terms of terms of the terms of and consent to any and an extensions and modulcations of this contract granted by Seller. Any other person at any time obligated for the performance of the terms of this Contract also hereby waives such notice and consent. Any such extensions or modifications will not in any way release, discharge, or otherwise affect the liability of any person at any time obligated under this Contract.

SECTION 11. TRANSFER FEE

If any interest of the Buyer under this Contract is assigned, subcontracted, or otherwise transferred, a fee to cover administrative costs will be immediately due and payable to Seller. The amount of the fee shall be prescribed by Seller's duly adopted Oregon Administrative Rule 274-20-440. Any notice under this Contract shall be in writing and shall be effective when actually delivered in person or ten (10) days after being deposited in the U.S. mail, Any notice under this Contract shall be in writing and shall be effective when actually delivered in person or ten (10) days after being deposited in the U.S. postage prepaid and addressed to the party at the address stated in this Contract or such other address as either party may designate by written notice to the other.



พุษธุทรัศรีนาษุทรวมอาจไรษรุโอร์นทรายเป็น แล้วจะรับรา limited to the following costs: Cost of searching records, - Line - A - COSA - A Commenta where the state with the state of the state

- Cost of title reports,
 - Cost of surveyors' reports. na constant di North Brain Parti
 - · Cost of foreclosure reports,
 - · Cost of attorney fees,

whether incurred in a suit or action, in an appeal from a judgement or decree therein, or in connection with nonjudicial action. en presidente a los destas destas della tedit de los que france de la serie de la serie de la serie de la serie SECTION 14. SURVIVAL OF COVENANTS

Any covenants, the full performance of which is not required prior to the closing or final payment of the purchase price, shall survive the closing and the final payment of the purchase price. Such covenants shall be fully enforceable thereafter in accordance with their terms. Folder and appendix appendix and appendix and appendix appe u vers sister and a setter SECTION 15. GOVERNING LAW; SEVERABILITY. if *

This Contract shall be governed by the laws of the State of Oregon. In the event that any provision or clause of this Contract conflicts with applicable law, such conflict shall not affect any other provision and, to this end, the provisions of this Contract are severable.

SECTION 16. REPRESENTATIONS; CONDITION OF PROPERTY

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Buyer accepts the land, buildings, improvements, and all other aspects of the property, and any personal property sold under this Contract, in their present condition, AS IS. Present condition includes latent defects, without any representations or warranties, expressed or implied, unless they are expressly set forth in this Contract or are in writing signed by Seller. Buyer agrees that Buyer has ascertained, from sources other than Seller, the applicable zoning, building, housing, and other regulatory ordinances and laws. Buyer also agrees to accept the property with full awareness of these ordinances and laws as they may affect the present use or any intended future use of the property. Buyer agrees that Seller has made no representations with respect to such laws or ordinances.

"Subject to the right of redemption arising from a Decree of Foreclosure in Case Number 82-360 and 83-572cv in the Circuit Court of the State of Oregon for the County of Klamath. Said redemption period ends July 27, 1985.

In the case of such redemption, seller shall refund buyer the purchase price, plus interest at the rate of 6.2% per annum. This amount will be reduced by \$178 per month as a reasonable rental for the use of the property. หารยากระชุมิสสมัยสุดกุณา (ชุมมี) พระได้มี อะมาครีสมัยสู้สุดระชุมทวาสุสธุตรสุดสุดสุดที่ชายสุดสุดร์ (ชุมพิมพ์) (มาระบบสิทธิตร สาราย (ชุมิสสมัยสุดกุณา) (ชุมมี) พระได้มี อะมาครีสุขสุดสุดรูปสุดสุดรูปสุดสุดรูป (ชุมพื้นสุดสุดรูปสุดสิทธิ์) (มาระบบสิทธิตร (ชุมพิมพ์) (ชุมพิมพ์) (ชุมมี) พระได้ อะมาครีสุขสุดสุดรูปสุดสุดสุดสุดรูป (ชุมพื้นสุดสุดรูป (ชุมพื้นสุดสุดรูป (ชุมพื้น (ชุมพิมพ์)) (มาระบบสิทธิ์) (ชุมพิมพ์) (ชิมพิมพ์) (ชิมพิมพ์) (ชิมพิมพ์) (ชิมพิมพ์) (ชิมพิมพ์) (ชิมพิมพ์) (ชิมพิมพ์) (ชิมพิมพ์) (ชิมพิมพ์) (ชิมพ์) (ชิมพิมพ์) (ชิมพ์) (ชิมพ (ชิมพ์) (ช (ชิมพ์) (ช (ชิมพ์) (ช (ชิมพ์) (ช

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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.

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This document is the entire, final, and complete agreement of the parties pertaining to the sale and purchase of the property. The document supersedes and replaces all prior or existing written and oral agreements (including any sale or earnest money agreement) between the parties or their h (e the factor and the representatives relating to the property.

IN WITNESS WHEREOF, the parties have caused this Contract to be executed in duplicate as of the first day and year above ender an eine state die gestermen auf an anderen anderen an eine anderen anderen anderen anderen anderen andere

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C04350 CONTRACT NO.

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Page 4 of 5

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DEPARTMENT OF VETERANS' AFFAIRS 155 NE REVERE AVENUE BEND, OREGON 97701

CO4350 CONTRACT NO.

C04350 Contract Number

EXHIBIT "A"

Buyer has agreed to make improvements to the property in lieu of the other means of satisfying the down payment requirements. The value of improvements to be completed by the buyer is \$ 2,445.00 Buyer shall make the improvements in accordance with the Property Improvement Agreement, Form 590-M, signed this date. The value of the improvements will not reduce the balance on the contract; it will increase the value of the property.

3332

Exhibit "B"

All that real property situated in the NE¹/₂ Section 33, Township 39 South,Range 12 East of the Willamette Meridian, more particularly described as follows:

Beginning at the Northeast corner of Section 33, Township 39 South Range 12 East of the Willamette Meridian; thence South on the section line 1239.2 feet; thence North 35°10' West 530.2 feet; thence North 10°20' West 817.3 feet, more or less, to the North boundary of said Section 33; thence East on said boundary 451.3 feet, more or less to the point of beginning. This tract of land is that part of the NE $\frac{1}{2}$ of the NE $\frac{1}{2}$ of Section 33 which lies East of the Wolf Flat Drain.

EXCEPTING that portion conveyed to the United States of America by instruments recorded in Book 69 at page 267 and in Book 69 at page 271, Deed Records.

Exhibit "C"

Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or

The premises herein described are within and subject to the statutory powers, including the power of assessment, of Langell Valley Irrigation District.

The assessment roll and the tax roll disclose that the premises herein described have been specially assessed as Farm Use If the land becomes disqualified for the special assessment under the statute, an additional tax may be levied for the last ten (10) or lesser number of years in which the Farm Use assess-ment was in effect for the land and in addition thereto a penalty may be levied if notice of disqualification is timely given.

Lease, including the terms and provisions thereof, dated June 20, 1973, recorded August 17, 1973 in Volume M73, page 11187, Microfilm Records of Klamath-County, Oregon, between Howard C- Walker and Ruth Ann Walker, husband and wife, lessor and Dowdle Oil

Rights of redemption under Mortgage Foreclosure and such further exceptions as may appear upon the exercise thereof within Suit No's.: 82-360 and 83-572cv

Execution and recordation of proper sheriff's deed to vestees.

Financing statements, if any, on file in the office of the Secretary of State. (An inquiry has been directed to the

STATE OF OREGON: COUNTY OF KLAMATH:SS I hereby certify that the within instrument was received and filed for record on the <u>6th</u> day of <u>March</u> A.D., 19<u>85</u> at 1:29 o'clock record on the<u>6th</u>day of and duly recorded in Vol М, <u>M85</u>, o<u>t</u> Deeds on page

25.00 Fee: \$

EVELYN BIEHN, COUNTY CLERK

3327

Deputy