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SECTION 1. PURCHASE PRICE; PAYMENT		35.000.00		al purchase price for the
SECTION 1. PURCHASE PRICE; PATMENT	agrees to pay Seller the sum of \$	CARTHON .		1.4.4.1.6 a 21
property.	PRICE. The total purchase providence	the sector of th	yment on the purchase price.	
1.2 PAYMENT OF TOTAL PURCHASE	<u>s</u> Ø	from Buyer, as down pa	yment on the purchase proce -market value of improvement n accordance with the Property	to to be completed by the
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1.2 PAYMENT OF TOTAL PURCHARCON Seller acknowledges receipt of the sum of S Buyer shell be given credit for S Buyer shell be given credit for S Buyer These improvements chall be made to called a control to the state of the sta	ty the provisions of ORS 407.375 (3)	hereby made a	part of this co	
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The balance due on the Contrac May 19. Buyer shall pay an amount estimated by Seller to the taxes or assessme		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		the templini
May	o be sufficient to pay taxes, when c	ane. Buyer also shall bay to		w paid by Buyer to Seller for
Buyer shall pay an amount estimated by an another shall pay an amount of the taxes or assessme	ents.	hanges or if the taxes and as		it will be subtracted from the
The total monthly payments on this contains the payment of taxes and assessments will not t	be held in reserve by Seller. When E	unt will be added to the bala	Anril 1	2010
The total monthly payments on this Contr the payment of taxes and assessments will not t balance due on the Contract. When Seller pays t	25 vear Contract and th	ne final payment is due	(month, day)	(year)
1.3 TERM OF CONTRACT This is a	jour contact in the		crease by more than one (1) D	ercent except to maintain the
the Department of Veterane	terest rate during the term of this Co , The Seller may periodically change			rovisions of ORS 407.375 (4).
solvency of the coparticipation shall be 9.1	0 percent per annum.	the sector of the	v time without penalty.	
The initial annual interest rate shall be 1.5 PRE-PAYMENTS. Buyer may p 1.6 PLACE OF PAYMENTS. All pay 1.6 PLACE OF PAYMENTS. All pay	<u>0</u> percent per annum. repay all or any portion of the balance (1) the second second balance is the second s	ce due on the Contract at al	rs at 700 Summer Street, N.E	., Salem, Oregon 97310-1201,
	mants to Selici et al			and an an at all ashes to rate
1.7 WARRANT DEach opportunitions and provisions of the Contract, Se	aller shall deliver to Buyer a warran	a property or suffered by Bu	iyer alter the date of this cont	
encumprances relation to each of				that
SECTION 2. POSSESSION; MAINTENANCE	o entitled to possession of the prop	perty from and after the date	e of this Contract. It is unders or shall not permit the premises	s to be vacant for more than thirty
2.1 POSSESSION. Buyer shall b	ir the property at reasonable times, t	o moboer and breaker and a		on the property, in good condition
(30) consecutive dayor	tkeep all buildings, other improveme	into, uno neuroubstantial in	nprovements or alterations in	vior written consent of Seller.
and ropair Buyer shall not permit any trees	and permit the cutting or removal of	any acces	disations rules, and other	requirements of an 3-
2.3 COMPLIANCE WITH LAWS authorities applicable to the use or occupa	ancy of the property. In this compliants any standard any stand	y proceeding, including appr	opriate appeals, so long as co	
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contest in good ratin any scene of jeopardized. SECTION 3. INSURANCE 3.1 PROPERTY DAMAGE INSI endorsements required by Seller) on an a units of any co-insurance clause. Ins	atual cash value basis covering at	policies of fire insurance v it improvements on the pro	with standard extended cover perty. Such insurance shall b their respective interests may	e in an amount sufficient to avoid y appear.
endorsements required by Seller, on a application of any co-insurance clause. Ins	surance shall be made with ioss pay	ike proof of loss if Buyer fails	s to do so within fifteen (15) da a insurance cost shall be payal	ble to Seller on demand.
In the event of loss, Buyer shall give	man and add the cost to the balan		LINE Collor If Buyer chooses	to restore the part of mourse
insurance in location of PROCE	EDS. All proceeds of any insurance	ner satisfactory to Seller. Up	oon satisfactory proof of rester	shall keep a sufficient amount of the
Buyer from the insurance and which Buyer	his Contract, and shall puy the end of the repair or r has not committed to the repair or	r restoration of the property	, Silan bo corr	
days after their receipt, and when eap				s in proportion to the values of their
SECTION 4. EMINENT DOMAIN	anter annanter D	luyer and Seller shall share	in the condemnation proceed	10 11 P P
SECTION 4. EMINENT DOMAIN If a condemning authority takes respective interests in the property. Sale	all or any portion of the property, E	ation shall be treated as a ta	king of the property.	is in proportion to the values of their
respective interests in the property. Sale	a of the higher and an use of concerning		and the second in any	personal property included within the
OFOTION 5 SECURITY AGREEMENT	111 11 Alian 1993	ning of the Uniform Comme	icial occurrent by th	e Uniform Commercial Code and sha
description of the property. expense.	Without further authorization neering	nt of written demand from Se	eller, assertions the part	
under the terms of this Contract, Buyer	Edite	ng shin shine " Shine na turis" -	nder any of the following circu	imstances:
SECTION 6. DEFAULT	Time is of the essence of this Cont	tract. A default shall occur u	and no opportunity to cure sh	all be required if during any twette (
(a) Failure of Buyer	allor has already sent three (3) notic	es to Buyer concerning the	navment, Buyer must perform	fer this Contract. n obligation within thirty (30) days af
(b) Failure of Buye receiving Notice	er to perform any other obligation in e of Default from Seller. Such Notice	e snan specity the nature of		Page 2 of
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CO4504 CONTRACT NO.

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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: ed anothing interest, immediately due and payable; for the two set (b) the Foreclose this Contract by suit in equity; a resolution of the state of

Specifically enforce the terms of this Contract by suit in equity;

- 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
- then due under this Contract is tendered or accomplished prior to the time stated. At the end of the thirty (30) days, all of Buyer's rights under this 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 (g) Appoint a receiver, senier shall be ended to the appointment of a receiver as a matter of neutrine to the tracter of neutrine to 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 Seller shall not
 - 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 (ii)
 - Collect all rents, revenues, income, issues, and profits from the property and apply such sums to the necessary expenses of use, operation, (iii)
- Complete any construction in progress on the property, at Seller's option. To complete that construction, receiver may pay all bills, borrow funds, employ contractors, and make any changes in plans and specifications that Seller deems appropriate. If the revenues produced by the property are insufficient to pay expenses, the receiver may borrow, from Seller or otherwise, such sums 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
 - 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 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 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 rems or use less uneculy to senier. In the mouther is conected by senier, then buyer interocacily designates senier 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 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 conject such rents or lees. Fayments by chains or other users to cone, in response to cone a contain statisty the congression of minut are 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

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REMEDIES NONEXCLUSIVE. The remedies provided above shall not exclude any other remedies provided by law. They are in addition to any other such 6.3 remedies.

SECTION 7. SELLER'S RIGHT TO CURE

(h)

may have on account of Buyer's default.

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

SECTION 8. WAIVER

(e)

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 breach of any provision of this Contract, the waiver applies only to that specific breach. It does not apply to the provision itself. SECTION 9. INDEMNIFICATION

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 otever detering, inclusion, and non-sense naminess non-any dama, use, or habing ansing out or or many way connected with respect to the property, or any condition of the property. In the event of any litigation or proceeding brought against Seller and arising of the property; buyer is conduct with respect to the property, or any condition or the property. In the event or any maganet or proceeding brought against ocher and arong 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

SECTION 10. SUCCESSOR INTERESTS

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 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 rotire the obligation within the time provided Contract shall entrue the Generic Difficulture and the provision shall be void and of no effect with respect to Sellar. 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 and consent to any and an extensions and modifications of this contract granted by sense. 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

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. stosi 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,

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.

CONTRACT NO.

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ECTION 13 COSTS AND ATTORNEY FEES	di to enorm meno you assistentiated to the new online. Tube 4.5 MO CONTRACT Should such actions be e some action, judicial or otherwise, to enforce or interpret terms of this Contract. Should such actions be her party all expenses reasonably incurred in taking such action. Such expenses shall include, but are not
Events may occur that would cause Seller or Buyer to tak	e some action, journed in taking such action. Such expenses sharine action, but are not
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f the purchase price. Such covenants shall be ruly	2013年1月1日の1日日本に設め時代は1月1日に1月1日(1月1日)に、1月1日(1月1日)(1月1日)
ECTION 15. GOVERNING LAW; SEVERABILITY.	the spin shall be to a service on the service of this Contract conflicts with applicable law, such conflict
This Contract shall be governed by distance the provisit	ons of this Contract are severable.
shall not affect any other provision and, to this energy and pro-	the second s
AS IS. Present condition includes latent concern that assortain writing signed by Seller. Buyer agrees that Buyer has ascertain and laws. Buyer also agrees to accept the property with full av and laws. Buyer also agrees to accept the property with full av	ed; from sources other than Seller; the applicable 2011, building, building, sent use or any intended future use of the vareness of these ordinances and laws as they may affect the present use or any intended future use of the is with respect to such laws or ordinances.
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INSTRUMENT. A BUYER SHOULD CHIEVE This document is the entire, final, and complete ag supersedas and replaces all prior or existing written a	IAT ANY PARTICULAR USE MAY BE MADE OF THE PROPERTY DESCRIBED IN THIS E APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES. greement of the parties pertaining to the sale and purchase of the property. The document ind oral agreements (including any sale or earnest money agreement) between the parties or their
representatives relating to the property.	o attract to be executed in duplicate as of the first day and year above
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	Page 4 of
C04504	

CONTRACT NO.

988 E.J.



AFTER RECORDING, RETURN TO: ATC

C04504 CONTRACT NO.

4186

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 \$2,053.00Buyer 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.

Exhibit "B"

A parcel of land situate in the NWLSEL of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, being a portion of Lot 8, Block 1, ALTAMONT ACRES, in the County of Klamath, State of Oregon, being more particularly described as follows:

Beginning at the intersection of the NOrth line of Lot 8, Block 1, ALTAMONT ACRES and the Westerly right of way line of Bisbee Street; thence North 89° 40' West 97.10 feet along the North line of said Lot 8 to a point in an existing fence line; thence South 0° 58' 55" West 80.00 feet along said fence line to a point; thence South 89° 40' East 98.43 feet to a point on the Westerly right of way line of Bisbee Street, said point being 25.00 feet distant from the centerline of Bisbee Street; thence North 0° 01' 50" East 80.00 feet along said Westerly right of way line to the point of beginning.

Together with the following described mobile home, which is firmly affixed to the property:

1981 Walden 24 x 60 mobile home - Serial Number 11810600.

4187

Exhibit "C"

1. Regulations, including levies, liens and utility assessments of the City of Klamath Falls.

2. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals of Klamath Irrigation District.

3. Regulations, including levies, liens, assessments, rights of way and easements of the South Suburban Sanitary District, and as per Ordinance No. 29, recorded May 24, 1983 in Book M-83 at page 8062.

4. Reservations and restrictions as set forth in deed from A. L. Wishard, et ux., to Jacob P. Cleek, et ux., dated November 7, 1925, recorded November 7, 1925, in Volume 67 at page 567, Deed Records of Klamath County, Oregon.

5. Easement, including the terms and provisions thereof, dated July 19, 1940, recorded November 18, 1942 in Volume 151 at page 197, Deed Records of Klamath County, Oregon, in favor of Anton Meyer, et_ux., for right_of way for the purpose of constructing and maintaining an irrigation ditch along the boundary line or lines of said property.

6. Well agreement and easement, including the terms and provisions thereof, dated June 5, 1969, recorded July 1, 1969 in Book M-69 at page 5703, in favor of George T. Epperson.

7. Any improvement located upon the insured property, which constitutes a mobile home as defined by Chapter 481, Oregon Revised Statutes, is subject to registration and taxation as therein provided and as provided by Chapter 308, Oregon Revised Statutes.

Note: We find no Judgments or Federal Tax Liens against ROBERT C. REIF or LEOTA L. REIF.

Note: Taxes for the year 1984-85 in the amount of \$82.80, paid in full. (MAP 3909-3DB TL 1600) (Key #697099)

Mobile Home taxes not assessable.

STATE OF OREGON: COUNTY OF KLAMATH:ss I hereby certify that the within instrume record on the <u>21st</u> day of <u>March</u> A. and duly recorded in Vol <u>M85</u> , of	nt was received and filed for D., 1985 at <u>11:26</u> o'clock <u>A</u> M, <u>Deeds</u> on page <u>4181</u> .
	EVELYN BIEHN, COUNTY CLERK
Fee: \$ <u>29.00</u>	by: 19m Amill Deputy