FORM No. 704—CONTRACT—REAL ESTATE—Partial Payments.   Aspen #S-28969   STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR. 97204

OA 52534

CONTRACT—REAL ESTATE   Vol. M85 Page 13590

THIS CONTRACT, Made this _____9th_____ day of _____July_____, 19 85, between
KELTON NEAL and SALLY JO NEAL, each as to an undivided one-half interest, not as
tenants in common, but with right of survivorship
and JIM DWYER

...., hereinafter called the seller,

...., 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:

The East one-half of the Northeast one-quarter of Section 36, Township 35 South,
Range 11 East of the Willamette Meridian, Klamath County, Oregon.

for the sum of _____Thirty Thousand and no/100_____ Dollars ($ 30,000.00),
(hereinafter called the purchase price) on account of which _____None_____ Dollars ($ 0.00) is paid on the execution hereof (the receipt of which is
hereby acknowledged by the seller), and the remainder to be paid to the order of the seller at the times and in
amounts as follows, to-wit: The remaining balance of $30,000 shall be paid in monthly install-
ments of not less than $289.51 each, payable on the 1st day of each month hereafter,
beginning with the month of September, 1985, and continuing until August 1, 2005, when
the entire unpaid balance, including principal and interest, is fully due and payable.

K.N.
SJN
JWD

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.~~

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 _____10_____ per
cent per annum from _____closing_____ until paid, interest to be paid _____monthly_____ and * { in addition to
the minimum regular payments above required. Taxes on said premises for the current year shall be prorated between the parties hereto as of
_____Not Applicable_____, 19____.

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 or permit any waste or strip thereof; 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 liens;
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 $ maximum insurable value
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 liens, 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.

~~The seller agrees that at his expense and within .... days from the date hereof, he will furnish unto buyer a title insurance policy in-
suring (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 and the building and other restrictions and easements 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)

K.N.
SJN
JWD

*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 word is defined in 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.

Kelton Neal and Sally Jo Neal
17693 S. Ramsby Rd.
Molalla, Oregon 97038
SELLER'S NAME AND ADDRESS

Jim Dwyer
P.O. Box 94
Beatty, Oregon 97621
BUYER'S NAME AND ADDRESS

After recording return to:
Aspen Title
Attn: Collection Dept.

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.
Jim Dwyer
P.O. Box 94
Beatty, Oregon 97621
NAME, ADDRESS, ZIP

13591

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 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 determine and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and revest in said seller without any act of re-entry, or any other act of said seller, to be performed and without any right of the buyer of return, reclamation or compensation for moneys 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 $ 30,000.00 ⦿However, the actual consideration consists of or includes other property or value given or promised which is ~~part of the~~ ~~the whole~~ consideration (indicate which).⦿

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.

X _Sally Jo Neal_
X _Kelton Neal_
Jim L. Dwyer

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

STATE OF OREGON,
County of Clackamas)ss.
7-9 , 19 85
Personally appeared the above named
Sally Jo Neal + Kelton Neal
and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:
Ralph Troisi
(OFFICIAL SEAL)
Notary Public for Oregon
My commission expires 4-14-88

STATE OF OREGON, County of Klamath
August 26 , 19 85)ss.
Personally appeared Jim Dwyer, who signed xxx
acknowledged the foregoing xxxxxxxxxxxxxxx
to be his voluntary act and deed
xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx

Before me:
Arlene Addington
Notary Public for Oregon (SEAL)
My commission expires: March 22, 1989

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.

(1) The parties acknowledge that this Contract was prepared by Ralph Troisi and that in so preparing said Contract, Ralph Troisi represents the Sellers.

(2) This document is the entire, final and complete agreement of the parties pertaining to the sale and purchase of the property, and supersedes and replaces all written and oral agreements heretofore made or existing by and between the parties or their representatives insofar as the property is concerned.

(3) Buyer acknowledges that the property is being sold AS IS, in its present condition. Buyer acknowledges that he has not received nor relied upon any representations by Sellers or Sellers' agents as to the condition or quality of the property.

(4) Buyer acknowledges that Sellers are not providing a title insurance policy.

(5) Buyer acknowledges that one of the Sellers, Sally Neal, is a licensed real estate sales person.

(6) Buyer shall pay all back taxes up to the time of closing at the time of closing, and will pay for all closing costs, including any escrow fee, and any collection account costs, but not including the attorney's fees for preparation of this Contract, which will be paid by Sellers.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____
of August A.D., 19 85 at 4:05 o'clock P M., and duly recorded in Vol. M85 the 26th day
of Deeds on Page 13590

FEE $9.00

Evelyn Biehn, County Clerk
By _Pam Smith_