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Vol. 1185 Page 19801CONTRACT OF SALETHIS AGREEMENT Made this 25th day of October, 1985.

BETWEEN: HARRY LEE McNALL,

hereinafter called SELLERS,

AND: JERRY CAMPIGLIA and KATHRYN CAMPIGLIA,
husband and wife,

hereinafter called PURCHASERS:

W I T N E S S E T H:

That in consideration of the mutual covenants and agreements herein contained, the Seller agrees to sell to Purchasers and Purchasers agree to purchase from Seller for the price and on the terms and conditions set forth below that certain real property, and all improvements thereon, situated in Klamath County, State of Oregon, described as follows:

"The Easterly 85 feet of Lot 8, Block 11, STEWART, in the County of Klamath, State of Oregon."

commonly known as 3110 Diamond Street, Klamath Falls, Oregon 97601.

1. Purchase Price:

Purchaser promises to pay as the total purchase price for the property the sum of NINETEEN THOUSAND FIVE HUNDRED and no/100 (\$19,500.00) DOLLARS. Such amount shall be paid as follows:

(a) A total down payment of FOUR THOUSAND SIX HUNDRED TWENTY SIX and 22/100 (\$4,626.22) DOLLARS payable as follows:

1. THREE THOUSAND and no/100 (\$3000.00) DOLLARS in cash, paid upon execution of this contract, receipt of which is hereby acknowledged by the Sellers;

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2. The sum of ELEVEN HUNDRED FORTY and 38/100 (\$1140.38) DOLLARS, by Buyers assuming and agreeing to pay the City of Klamath Falls lien for sewer on the property which is described as Improvement No. 51, Card No. 76 entered December 21, 1983.

3. The sum of FOUR HUNDRED EIGHTY FIVE and 84/100 (\$485.84) DOLLARS, payable by Buyers assuming and agreeing to pay the unpaid 1984-85 taxes on the described property.

(b) The balance of FOURTEEN THOUSAND EIGHT HUNDRED SEVENTY-THREE and 78/100 DOLLARS, shall be payable in monthly payments of not less than ONE HUNDRED TWENTY-EIGHT and no/100 DOLLARS including interest on the unpaid balance at the rate of nine percent (9%) per annum. Interest shall commence running on November 1, 1985 and the first payment shall be due and payable on December 1, 1985.

2. Possession:

Purchasers shall be entitled to possession of the property immediately upon execution of this contract.

3. Taxes and Insurance:

All taxes levied against the property for the current tax year shall be pro-rated between Sellers and Buyers as of November 1, 1985. Buyers shall have the privilege of paying either part or all or any portion of the unpaid balance at anytime without penalty. After pro-ration of the 1985-86 taxes the Buyer will have the sole responsibility of paying the real property taxes thereafter. And to keep the premises insured for at least the amount of the unpaid balance on the contract. Buyers are to

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furnish the Seller with a receipt of the paid taxes every year.

4. Title Insurance:

The contract will be held in escrow at Aspen Title and Escrow Inc. and the parties will split the costs of setting up the escrow. The Seller shall furnish a Title Insurance Policy insuring Buyer against loss or damage sustained by Buyer by reason of the unmarketability of Sellers' title, or liens or encumbrances thereon.

5. Default:

It is specifically agreed by Buyers that time is of the essence of this contract. A default shall occur if:

(a) Buyers fail to make any payment within thirty (30) days after it is due;

(b) Purchasers fail to perform any other obligation imposed by this contract and does not correct or commence correction of such failure within thirty (30) days of receipt of written notice from Seller specifying the manner in which Buyers are in default;

(c) Buyer becomes insolvent, a receiver is appointed to take possession of all or a substantial part of Buyers' property, Buyer makes an assignment for the benefit of creditors, or files a voluntary petition in bankruptcy, or Buyers are the subject of an involuntary bankruptcy which is not dismissed within ninety (90) days. If Buyers consist of more than one person or entity, the occurrence of any of these events as to any one such person or entity shall constitute a default hereunder.

6. Remedies of Seller Upon Default:

In the event of a default, Seller may take any one or more of the following steps:

- (a) To declare the entire balance of the purchase price, including all accrued interest, immediately due and payable;
- (b) To foreclose this contract by suit in equity;
- (c) To specifically enforce the terms of this contract by suit in equity;
- (d) To declare this contract null and void as of the date of the breach and to retain as liquidated damages and/or reasonable rent the amount of the payments previously made hereunder and without any right of Buyers to return, reclamation or compensation of said monies and in such event all rights and interests created or then existing in favor of Buyers herein shall utterly cease and determine and all right, title and interest of Buyers to the property and their right of possession shall revert to and be invested in the Seller without any act or re-entry or without any other act by Seller to be performed and Seller shall have the right to immediate possession of the premises and the right at any time to enter upon said real property without any process of law and take immediate possession thereof. Should Purchasers fail to so surrender the property, Seller may at his option treat Buyers as tenants holding over unlawfully after the expiration of a lease and Buyers may be ousted and removed as such.

The remedies provided above shall be nonexclusive and in addition to any other remedies provided by law.

7. Costs and Attorneys Fees:

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In the event suit or action is instituted to enforce any of the terms of this contract, the prevailing party shall be entitled to recover from the other party such sum as the Court may adjudge reasonable attorney's fees at trail or on appeal of such suit or action in addition to all other sums provided by law.

8. Prior Agreements:

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 hereto fore made or existing by and between the parties or their representatives so far as the property is concerned.

IN WITNESS WHEREOF, the parties have executed this agreement in triplicate as of the day and year first above written.

X *Harry Lee McNall*
HARRY LEE McNALL, Seller

Jerry Campiglia
JERRY CAMPIGLIA, Buyer

Kathryn Campiglia
KATHRYN CAMPIGLIA, Buyer

STATE OF OREGON)
County of Klamath) ss.

Personally appeared before me the within named JERRY CAMPIGLIA and KATHRYN CAMPIGLIA, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Susan P. [Signature]
NOTARY PUBLIC FOR OREGON
My Commission Expires 6-21-88


STATE OF OREGON

County of Wallowa } ss.

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Personally appeared before me the within named HARRY LEE McNALL, and acknowledged the foregoing instrument to be his voluntary act and deed.



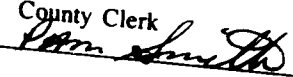

NOTARY PUBLIC FOR OREGON
My Commission Expires: 7.25.82

After recording return to:
Aspen Title & Escrow, Inc.
Send tax statements to:
Jerry & Kathryn Campiglia
3110 Diamond
Klamath Falls, Oregon 97601

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____
of _____ December _____ A.D., 19 85 at 3:24 o'clock P M., and duly recorded in Vol. 185 day
of _____ Deeds _____ on Page 18801

FEE \$25.00

Evelyn Biehn, County Clerk
By 

CONTRACT OF SALE -6-