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TOTAL PUECHASE I	BICE BLAM ADIGOS	to pay Seller the sum	of \$_23,000	, as the total purchase	price for the
	G - 56 - 15 - 17	OF SALE	TOARTHOO		
1.2 PAYMENT OF TOTAL	PURCHASE PRICE.	The total purchase price	shall be paid as follows:		
Calles asknowledges receipt	of the sum of S	.300	from Buyer, as down pay	ment on the purchase price.	
				Form 590-M, signed this date. Completion a subtracted from the purchase price nor s	h of the agreed- subtracted from
the contract balance.	40				
The balance due on the	he Contract of \$.	21,700	n fan de fan weer weer weer of fan de ser	in payments beginning on the	
November	, <u>19</u> .86	The initial payments sha	l be \$196	each, including interest. In addition	to that amount,
Buyer shall pay an amount estimate	ed by Seller to be suff or assessments.	icient to pay taxes, whe	n due. Duyer also snan pay to c		•
				essments change. The money paid by Bu d assessments, that payment will be sub the due on the Contract.	tracted from the
the payment of taxes and assessme balance due on the Contract. When 1.3 TERM OF CONTRAC	Selier pays the taxes	or assessments, that an	IOUNT will be added to the balance	October I, 2006	
1.3 TERM OF CONTRAC	CT This is a	year Contract and	the final payment is due	(month, day)	(year)

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.

4 DUDCHARE DRICE PAYMENT

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

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 refetred 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 TO BE SEA OF DE SAGUE DE DE

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 READ BARLINGS (30) consecutive days. Sh Aspel

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.

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

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.

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 Selier. Upon satisfactory proof of restoration, Selier 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

It 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 demand from Seller, assemble the personal property and make it available to Seller. entrol contractorad

#### SECTION 6. DEFAULT

EVENTS OF DEFAULT. Time is of the essence of this Contract. A default shall occur under any of the following circumstances: 61

- 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. (a)
- Failure of Buyer to perform any other obligation in this Contract in addition to payment. Buyer must perform obligation within thirty (30) days after (b) receiving Notice of Default from Seller. Such Notice shall specify the nature of the default.

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- 6.2 MEMILITIES UN UERAULI. In the event or a detault, seeer may take any one or more or the following steps: (a) Declare the entire balance due on the Contract, including interest, immediately due and payable; ON DEFAULT. In the event of a default, Seller may take any one or more of the following steps: Specifically enforce the terms of this Contract by suit in equity:

  - Specifically enforce the terms or mis 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

    - 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 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 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 to Seller by Buyer may be kept by Seller as reasonable rental of the property up to the time or derault. 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 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 the property exceeds the amount of the balance due on the Contract. Any receiver appointed may serve without bond. Employment by Seller shall not
  - 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)
  - (iii)

    - and management; Complete any construction in progress on the property, at Seller's option. To complete that construction, receiver may pay all bills, borrow tunds, 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

  - 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 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 secured by Seller shall be an interest at the same rate as the balance on this Contract. Interest shall be a superior of such sums shall be secured by Seller shall be an interest at the same rate as the balance on this Contract. Interest shall be a superior of such sums shall be secured by Seller shall be an interest at the same rate as the balance on this Contract. Interest shall be a superior of such sums shall be a superior of such sums shall be a superior of such sums shall be secured by Seller shall be a superior of such sums superior of such sums shall be a superior of such sums superior of such superior of such superior of such sums superior of such sums superior of such superior of such superior of supe 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 oemano. 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 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 tenant or 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 of rents or use fees directly to Seller. If the income is collected by Seller, then Buyer irrevocably 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-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 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 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 6.3
- 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
- may have on account of Buyer's default.

## SECTION 8. WAIVER

- 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 and contract for all amounts account for all amounts accounts for a line for a line for a line for all accounts for all amounts accounts for a line for a line for all amounts accounts accounts account and account account accounts account and account accoun 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 remew base constitute a waiver of the default or any other right or remedy which Seller may base constitute a waiver of the default or any other right or remedy which Seller 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 Hairure or entrier party at any time to require performance or any provision or this contract shall not limit the party's right breach of any provision of this Contract, the waiver applies only to that specific breach. It does not apply to the provision itself.
- SECTION & INDEMNIFICATION O POPPAUOIV A TABAUAT AND AND AN ABAMORBA Y TABAC CTION 5. INDEMNIFICATION Buyer shall forever defend, indemnity, and hold Selfer harmless from any claim, loss or liability arising out of or in any way connected with Buyer's possession or use a necessary. Buyer's conduct with respect to the property of the property. In the event of any lititation or proceeding brought against Selfer and arising Buyer shall lorever defend, indemnity, and hold Seller narmiess 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 https://www.connected.with.buyer's possession or use out of or in any way connected with Buyer's possession or use out of or in any way connected with Buyer's possession or use out of or in any way connected with Buyer's possession or use out of or in any way connected with Buyer's possession or use out of or in any way connected with Buyer's possession or use out of or in any way connected with Buyer's possession or use out of or in any way connected with Buyer's possession or use out of or in any way connected with Buyer's possession or use out of or in any way connected with Buyer's possession or use out of or in any way connected with Buyer's possession or use out of or in any way connected with Buyer's possession or use out of or in any way connected with Buyer's possession or use out of or in any way connected with Buyer's possession or use out of or in any way connected with Buyer's possession or use out of the property.
- out of or in any way connected with any of the above events or claims, against which Buyer agrees to detend t defend such actions or proceedings through legal counsel reasonably satisfactory to Seller.
- 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 Seller 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 arising defend event of any litigation or proceeding brought against Seller and arising defend event actions or proceeding brought against Seller and arising defend event actions or proceeding brought against Seller and arising defend event actions or proceeding brought against Seller and arising defend seller. Buyer shall, upon notice from Seller, vigorously resist and

or waiver of this section.

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 interest or involuntarily without the prior written concent of Seller. Concent hu Seller to one transfer shall not constitute concent to other transfers. 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 an abult antitle the Seller to increase monthly the increase the increase of the amount receives 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 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 berefy waives notice of 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 and one enter to any and all extensions and montilications of this Contract draited by Seller. Any other person at any time obligated for the performance of the terms of this contract in the seller. 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 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 also hereby waives each motion and consent. Any such extensions or modifications will not in any way release, discharce, or otherwise affect the liability of any 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 also hereby waives aluch notice and consent. Any such extensions or modifications will not in any way release, discharge, or otherwise affect the liability of any mercon at env time obligated to the contract 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

n any meres of the outer time contract is assigned, subcontracted, or otherwise transferred, a ree to cover aum 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.

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CRNEY FEES Events may occur that would cause Seller or Buyer to take some action; judicial or otherwise, to enforce or interpret terms of this Contract. Should such actions be Events may occur that would cause center or outyon to take sume sume sume or outer man, to entorice or manpret terms or this contract, chourd such actions be taken, the prevailing party shall be entitled to recover from the other party all expenses reasonably incurred in taking such action. Such expenses shall include, but are not • Cost of searching records, and the second second

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- · Cost of surveyors' reports, · Cost of foreclosure reports,

whether incurred in a suit or action, in an appeal from a judgement or decree therein, or in connection with nonjudicial action. SECTION 14. SURVIVAL OF COVENANTS त्र साथ प्रियम् विद्यालयः स्टब्स् अवस्थितः स्टब्स् स्टब्स् स्टब्स् स्ट्रियः । इत्यत्रीयः सामवद्यः स्टब्स् अवस्थितः स्टब्स् स्टब्स् स्ट्रियः । स्टब्स् स्टब्स् स्टब्स् स्टब्स् स्टब्स् स्ट्राय

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. 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

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 AS IS. Fresent condition includes latent delects, without any representations or warranties, expressed or implied, unless they are expressly ser for an include of one of writing signed by Seller. Buyer agrees that Buyer has accertained, from sources other than Seller, the applicable zoning, building, housing, and other regulatory ordinances writing signed by Seller, buyer agrees that buyer has ascentalined, iron sources duter than Seller, the approache conting, building, housing, and duter regulatory or untarces 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. renningsberr renning fan aa start gestaat wijstern in pringsterren fan en gestaan de start de sterder water oor 

ายกักระที่มีแล้วระมาสสาร เรื่องจะได้การการสารผู้สารค่างรายสุดของการและเอาสารสารสารสารสารการการการการการการการ jo naum Aug agrou Ad a segar une and e to philipped duction of the source data source for the data possible at the source of a second source of the es perséguée de la part de la part de la participation de la participat er, ande enrichten open gand princhtig nader gander yn diget. En hjeat in trigt in trigtije it blingener ingest Fri ande enrichten openset in stad an om en en an de som energiere in die en in trigtije inden af in endelige mo প্ৰদিয়াৰ হয় পথাই প্ৰিয় প্ৰথম প্ৰদেশ চালক হাজেই বিশেষ হাজাৰে বা প্ৰথম আক্ষাত সম্পিয় কিনিজেই প্ৰথম বা প্ৰথম আ প্ৰথমীয়াৰ সকলে দেশ প্ৰথম কৰা কৰা প্ৰথম প্ৰথম সকল ও সকল ও প্ৰথম সংঘটি টা টাইপেক্ষৰ সম্পিয় কৰা যে এই বিশেষ কৰা প ie dana provinska od na senister og dan gen som proder som er stereden af er stand som er som er som er som er An nann som en sen som senister and a som general og er over er stand som er standere er standere og er som er s

**ยามีหลัดทาง**หมาย การสุดทรง และเพลงการการ การทั<mark>ดหมัดหมาย</mark>กรี่ และกุณะระหว่างประเทศ ได้มีการประเทศได้ เป็นเป็นการ a grangeneral kan op dat de jog gest op die eine state eine state eine state eine state eine state eine state Die state eine state ein

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIEV APPROVED USES.

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 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

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C07876 S & CONTRACT NO.

\_19\_86 STATE OF OREGON ) 55 9123 County of Klamath Strop + Tammy Personally appeared the above named Kurt L Strop C and acknowledged the foregoing Contract to be his (their) voluntary act and deed. :: ( 19270; imelag8pence c. Notary Public For Oregion Before me: My Commission Expires: 8/16/88 SELLER: Director of Veterans' Affairs Blandtfild Manager, Loan Servicing/Loan Processing Fred Blanchfield By Title 86 September 18 19 STATE OF OREGON SS Deschutes authority of its Director. 0 1 P.M 4. 2  $(\cdot)$ Notary Public For Oregon G. 15 Before me: *ិប្រ*ដ My Commission Expires: 08.29.90 ÷ CONTRACT OF SALE FOR COUNTY RECORDING INFORMATION ONLY Department of Veterans' Affairs 155 NE Revere Avenue AFTER RECORDING, RETURN TO: Bend OR 97701 Page 5 of 5 C07876 CONTRACT NO.

STROP, Kurt L. C07876

Encumbrances:

<b>UDUCITURE</b>	In course .	
	UNIRACT OF	<b>n</b>
	TO CONTRACT OF	SALE

ADDENDUM

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Rights of the public in and to any portion of the herein described premises lying 1. The premises herein described are within and subject to the statutory powers, 2. including the power of assessment, of Enterprise Irrigation District. The premises herein described are within and subject to the statutory powers, 3. including the power of assessment, of South Suburban Sanitary District. Right of Way to California-Oregon Power Company recorded June 23, 1930 in Volume 91, 4. page 410, Deed Records of Klamath County, Oregon, as disclosed by Deed recorded in Volume M76, page 19945, Microfilm Records of Klamath County, Oregon. Right of Way Easement, including the terms and provisions thereof, as disclosed by 5. instrument recorded in Volume 100, page 493, Records of Klamath County, Oregon. Agreement for encroachment, including the terms and provisions thereof, Dated: September 5, 1979 November 14, 1979 6. M79, page 26813, Microfilm Records of Klamath County, Oregon Norman L. and Jacquelyn Karr, allows a 12" roof overhang to extend on their property, from the building owned by Don Kinsey, Verda Kinsey, Mary Bray and Dan Kinsey.

# STATE OF OREGON: COUNTY OF KLAMATH:

Filed for record at request of \_\_\_\_\_ Septemb

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