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(b) Failure of Buyer to perform any other obligation in this Contract in addition to payment or late payment under this Contract. CO8299 CONTRACT NO.	Month poried on the art payinent when pourses in	and the second sec
receiving Notice of Default from Seller. Such Notice shall specify the nature of the default.	(b) Failure of Buyer to perform any sent three (3) notices to Buyer	Dinotice of de lault and no opportunity to cure charts
<u>CO8299</u> CONTRACT NO.	receiving Notice of Default from Seller Superior in this Contrar	ct in addition to payment or late payment under this Contrast
CONTRACT NO.	C08299	fy the nature of the default
	ONTRACT NO.	grading (30) days after

22259

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- REMEDIES ON DEFAULT. In the event of a default, Selier may take any one or more of the following steps: Declare the entire balance due on the Contract, including interest, immediately due and payable;
- (b) Foreclose this Contract by suit in equity;
- (c)
- Specifically enforce the terms of this Contract by suit in equity; (d)
- Exercise the rights and remedies of a secured party as provided by the Uniform Commercial Code. Seller may exercise these rights and remedies with respect to any part of the property which constitutes personal property in which Seller has a security interest. Choose to impose a late charge. The charge will not exceed five (5) cents per collar of the payment in the event Buyer fails to make any payment within (e)
- Declare this Contract to be void thirty (30) or more days after Seller gives written notice to Buyer of Seller's intention to co so, unless the performance (f)
- 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 of default. 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 (0)
 - 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 cr 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 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 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 collection and the balance (if any) to payment of sums due from Buyer to Seller under this Contract.

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)

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

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 hamiless from any claim, loss, or liab®ity 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 evont 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

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 Sciler. 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 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 consent to any and all extensions and modifications of this Contract granted by Sellar. 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 274-23-440.

SECTION 12. NOTICE

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.

C08299 CONTRACT NO.

SECTION 13. COSTS AND ATTORNEY FEES

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Bents max 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 taken, the prevailing party shall be entitled to recover from the other party all expenses reasonably incurred in taking such action

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whether incurred in a suit or action, in an appeal from a judgement or decree therein, or in connection with nonjudicial action.

of the purchase price. Such covenants shall be fully enforceable thereafter in accordance with their terms.

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

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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, Buyer accepts the land, buildings, improvements, and as other aspects or the property, and any personal property sold under this Contract, in their present conducts. AS IS, Present condition includes latent defects, without any representations or warranties, expressed or implied, unlass they are expressly set forth in this Contract or are in AS IS. Present condition includes latent detects, without any representations or warranties, expressed or implied, unlass 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 their provides the transmitter of the sources of the sources and they be they be the the property line of the source of the sources and they be they be the the property line of the source of th writing signed by Seller. Buyer agrees that buyer has ascertained, from sources other man 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 and taws, buyer also agrees to accept the property with the availables of these orthograms and laws as the property. Buyer agrees that Seller has made no representations with respect to such laws or ordinances.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE THIS INSTRUMENT WILL NOT ALLOW USE OF THE PHOPEHTY DESCHIBED 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 LAWS AND REGULATIONS. BEFORE SIGNING ON ACCEPTING THIS INSTITUMENT. THE PERSON ACCUMING FEE THE SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USCS. 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

IN WITNESS WHEREOF, the parties have caused this Contract to be executed in duplicate as of the first day and year above written.

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