STATE OF OREGON, COUNTY OF KLAMATH

Vol. M77 Page 8850

THIS CONTRACT, Made this 26th day of July

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 real property situated in Klamath County, State of Oregon

The southerly 61 feet of Lots 30, 31, and 32, all in Block 7, MODIFIED ADDITION to the city of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

For the sum of Thirty-five thousand and no/100 Dollars ($35,000.00) of which $500.00 has been paid at the date of the execution hereof, the receipt whereof is acknowledged by the seller, the buyer agrees to pay the balance of said purchase price to the order of the seller at the office of the seller or at such place as the seller may from time to time in writing appoint, as follows, to wit:

Monthly payments of $431.54 due on the 25th of each month beginning June 25, 1980. A balloon payment of the balance due shall be made on June 25, 1990. There will be no pre-payment penalty.

Buyer to pay taxes promptly and supply seller evidence of payment.

Buyer to insure property and supply seller evidence of insurance premiums.

Payment priority.

[illegible]

STATE OF OREGON,

County of

I certify that the within instrument was received for record on the day of at o'clock M., and recorded in book/reel/volume No. on page or as fee/file/instrument/microfilm/reception No. Record of Deeds of said county.

Witness my hand and seal of County affixed.

By Deputy

** In the event the buyers fail to make any payment within 15 days of its due date, then buyers shall pay in addition to such payment a late payment charge equal to 5% of the regular payment.

IN WITNESS WHEREOF, said parties have caused this instrument to be executed. If either of the undersigned is a corporation, it has caused its corporate seal to be affixed and its corporate name and seal hereto to be signed by its officers duly authorized thereunto by order of its board of directors.

STATE OF OREGON, County of Klamath, ss.

Personally appeared and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me: Notary Public for Oregon. My commission expires: 11/14/87

STATE OF OREGON, County of Klamath, ss.

Personally appeared and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me: Notary Public for Oregon. My commission expires:

STATE OF OREGON, COUNTY OF KLAMATH, ss.

Filed for record at request of Klamath Title Company the 7th day of Sep A.D., 19 87 at 11:12 o'clock A.M., and duly recorded in Vol. M87 of Deeds on Page 2251

Evelyn Biehn, County Clerk By

Unofficial Copy