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And if is understood and agreed between said parties that time is of the essence of this contract, and in case the buyer shall laif to make the payments option shall have regurded, or give of them, punctually within 20 days of the time limited therefor, or fail to keep any agreement herein contained, then the keep any mathematical to determine the interest there on at once due and payaile and/or (3) to foreclose this contract null and void, (2) to declare the whole unpaid principal balance of said purchase price with all other rights acquired by the buyer as against the seller hereunder shall utleyly cose this contract by suit in equity, and in any of utical balance of said purchase price with out any right of the buyer of return rest had never to make and leverst in said seller without any right to the puyer of return, reclamation or compensation for more spain on account of the purchase of said purchase price with by and belong to said seller as the agreed and reasonable rent of a dard premises up to the time of such detault and right in mediately, or any other act of said property to end to be performed have the right immediately, or any other there there to end there to be net and provide and approximates there on the said property to end there to be retained there there there there to be net and and account of the purchase of said seller to be performed have the right immediately, or any other there to end there to be retained there to be retained there to be retained there to be retained and approximents and approximates there to be on the said property to be there to be and able and approximate there to be retained to be able there and approximates there to be one to be and any time to restore and any time to restore and any time to restore and there to be addition or complexition to the provide and the provide and there to be retained there the addition of any time the there and there to be addition and there to be retained there to be retained to the topset and there to be retainded there to endorce th 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 seller's any such provision, or as a waiver of the provision itself.

This Contract is for a Seven year period with a Balloon payment for the remaining balance due August 1st, 1994. and the second

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

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DE-SCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS, BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT. THE PERSON ACQUIRING FEE TILLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES. ty in Telson era a nels enn NOTE-The sentence between the symbols (), if net applicable, should be deleted. Sas ORS 93, 830). Calmer (If executed by a corporation, affix corporate seal) and the state of t d spek (If the signer of the above is a corporation, use the form of acknowledgment opposite.) STATE OF OREGON, county of Neomoth 35. ) ss. STATE OF OREGON, ) re bound thereby. ( ORS 93.990(3) Violation of ORE 03.635 is punishable, upon conviction, by a fine of not more than \$100. (DESCRIPTION CONTINUED)

STATE OF OREGON, County of Klamath SS.

Filed for record at request of:

Mountain Title Company on this <u>13th</u> day of <u>August</u> A.D., 1987 at \_\_\_\_\_ o'clock \_\_\_\_ A.M. and duly recorded in Vol. \_\_\_\_\_ M87\_\_\_ of \_\_\_\_\_ Deeds \_\_\_\_ Page \_\_\_\_\_ 14559\_. Evelyn Biehn, County Clerky By Sam Smith

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Deputy.

Fee, \$9.00

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