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Page 1 of 5

SECTION - RUNCHASE PRICE: PAYMENT TOTAL PURCHASE-PRICE: Buyer agrees to	pay Seller the sum of \$26,500.00	as the total purchase price for the
1.2 PAYMENT OF TOTAL PURCHASE PRICE. TI Seller acknowledges receipt of the sum of \$_NOTE Buyer shall make improvements to the property in ac	trom Buyer, as down paym cordance with the Property Improvement Agreement, FC 35 407 375(3). The value of the improvements will not be	orm 590-M, signed this date. Completion of the agreed subtracted from the purchase price nor subtracted from
the contract parameter.	26,500.00 TERRETTE Shall (bel paid	in payments beginning on the tirst day bis
December 1138 19 87 The Buyer shall pay an amount estimated by Seller to be suffice to be sufficed by Seller to be suffic		the state of the s
Buyer shall pay an amount estimated by Seller to 85 solutions necessary for payment of the taxes or assessments.	nange if the interest rate changes or if the taxes and asse	issments change. The money paid by Buyer to Seller for
	eserve by Seller: When Buyer pays Seller to the balance r assessments, that amount will be added to the balance year Contract and the final payment is due NO	
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The initial annual interest rate shall be 9 percential interest rate shall be 9 percential interest rate shall be 9 percential in 15 di PRE-PAYMENTS, Buyer may prepayallor 1.6 PLACE OF PAYMENTS. All payments to Sunless Seller gives written notice to Buyer to make payment of the transport of the	ent per annum. any portion of the balance due on the Contract at any life of the cont	it 700 Summer Street/N.E., Salem, Oregon 97310-1201, 100 Summer Street/N.E., Salem, Oregon 97310-1201, 100 Summer Street/N.E., Salem, Oregon 97310-1201, 101 Summer Street/N.E., Salem, Oregon 97310-1201, 102 Summer Street/N.E., Salem, Oregon 97310-1201, 103 Summer Street/N.E., Salem, Oregon 97310-1201, 103 Summer Street/N.E., Salem, Oregon 97310-1201, 104 Summer Street/N.E., Salem, Oregon 97310-1201, 105 Summer Street/N.E., Salem, Oregon 97310-1201, 107 Summer Street/N.E., Salem, Oregon 97310-1201, 108 Summer Street/N.E., Salem, Oregon 97310-1201, 109 Summer Street/N.E., Salem, Oregon 97310
TO SOSIC SAME OF JEST CO. JEST SECTION 2. POSSESSION; MAINTENANCE 2.1 POSSESSION Buyer shall be entitled to Buyer will permit Seller and its agents to enter the proper (30) consecutive days.	possession of the property from and after the date of ty at reasonable times, to inspect the property. Buyer ships a long to the property and landscape now existing.	this Contract. It is understood, and agreed, however, that all not permit the premises to be vacant for more than thirty or which shall be placed on the property, in good condition or which shall be placed on the property in good condition
and repair. Buyer shall not permit any waste of control seller. Except for domestic use, Buyer shall not permit to 2.3 COMPLIANCE WITH LAWS. Buyer shall authorities applicable to the use or occupancy of the processing good faith any such requirements and withhold	he cutting or removal of any trees, nor removal of any spromptly comply with all laws, ordinances, regulations, droperty. In this compliance, Buyer shall promptly make d compliance during any proceeding, including appropria	irections, rules, and other requirements of all governmental all required repairs, alterations, and additions. Buyer may ate appeals, so long as Seller's interest in the property is not
SECTION 3. INSURANCE 3.1 PROPERTY DAMAGE INSURANCE. Be endorsements required by Seller) on an actual cash vapplication of any co-insurance clause. Insurance shall in the event of loss, Buyer shall give immediate notice to insurance in force, Seller may obtain insurance, and adding a seller or replace the damaged or destroyed portion of Buyer from the insurance proceeds for the reasonable proceeds to pay all amounts due under this Contract, adays after their receipt; and which Buyer has not come	be made with loss payable to Seller and Buyer, as their o Seller, Seller may make proof of loss if Buyer, falls to dud the cost to the balance due on the Contract. The insulation of the property shall be held by the property in a manner satisfactory to Seller. Upon sa cost of repair or restoration. If Buyer chooses not to residned shall pay the balance of the insurance proceeds to Burnitted to the repair or restoration of the property, shall	Seller. If Buyer chooses to restore the property, Buyer shall interactory proof of restoration, Seller shall pay or reimburse tore the property, Seller shall keep a sufficient amount of the buyer. Any proceeds which have not been paid out within 180 be used to pay first accrued interest and then the principal
If a condemning authority takes all or any por respective interests in the property. Sale of the proper	tion of the property, Buyer and Seller shall share in the rty in lieu of condemnation shall be treated as a taking o	condemnation proceeds in proportion to the values of their if the property.

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 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 description of the property. Upon request of Seller, Buyer shall execute any necessary financing statements in the form required by the Uniform Education of the Code and shall describe the statements at Buyer's expense. Without further authorization from Buyer. Seller may at any time file copies of the Code and shall describe the co tile the statements at buyer's expense, without turtner 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.

SECTION 6: DEFAULT SECTION 6. DEFAULT

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

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.

This instrument shall constitute a security agreement within the meaning of the Uniform Commercial Code with respect to any personal property included within the

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

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SECTION 5. SECURITY AGREEMENT

- PEMEDIES ON DEFAULT in the event of a default. Seller may take any one or more of the following steps: 333 Y 2017 TO A CHARGE STATE 882 ace to use 1 (a) Declare the entire balance due on the Contract, including interest, immediately due and payable;
- 30 and the state of the contract by suit to equity; explaint videocases decreases and produced the contract by suit to equity; explaint videocases decreases and produced the contract by suit to equity; explaint videocases decreases and produced the contract by suit to equity; explaint videocases decreases and produced the contract by suit to equity; explaint videocases decreases and the contract by suit to equity; explaint videocases decreases and the contract by suit to equity; explaint videocases decreases and the contract by suit to equity; explaint videocases decreases and the contract by suit to equity; explaint videocases decreases and the contract by suit to equity; explaint videocases decreases and the contract by suit to equity; explaint videocases decreases and the contract by suit to equity; explaint videocases and the contract by suit to equity; explaint videocases and the contract by suit to equity; explaint videocases and the contract by suit to equity; explaint videocases are contract by suit to equity; explaint videocases and the contract by suit to equity; explaint videocases and the contract by suit to equity; explaint videocases are contract by suit to equity; explaint videocases are contract by suit to explain videocases.
 - - 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 'n
- To days after it is due.

 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 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. friedrig and serious i
 - 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 appointed may serve without bond. Employment by Seller shall not disqualify a person from serving as a receiver. Upon taking possession of all or any part of the property, the receiver may:
- 138/00 abut we size (0) on a Use; operate; manage; control; and conduct; business on the property and make necessary expenditures for all maintenance and non (m. 11 stanking) or are the
 - Collect all rents, revenues, income, issues, and profits from the property and apply such sums to the necessary expenses of use, operation,
- and management.

 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. dipriente so vanis ugar sacto a so the set properly 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 (h)
 - this Contract. Amounts borrowed from or advanced by Seller shall bear interest at the same rate as the balance on this Contract. Interest shall this contract. Authorities outcomed inclined advanced by sense 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 Operate and manage the property and collect the income notifying property. In the event of details and at any wife necessary, seller may collect the income either through itself or a receiver. Seller may notify any tenant or buyer singrit to collect the income from the property. Seller may collect 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

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.

SECTIONS, INDEMNIFICATION OF THE PROBERTY DESCRIBED INCOMENTAL VIOLATION OF THE PROBERTY OF TH Pluger shall forever defend, indemnity; and hold Seller harmless from any claim, loss, or liability ansing 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 litigation or proceeding brought against Seller and arising 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 etend such actions or proceedings through legal counsel reasonably satisfactory to seller. The self-register of the particular of the self-register of the particular of the self-register of the self

PVC/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 ono transfer shall not constitute consent to other transfers. Arisacia sali si padisar esvitoraesenas

ver or mis 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 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 Contract shall entire belief to increase morning payments; morning payments may be into passed to the amount necessary to reme the constant within the 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 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 person at any time obligated under this Contract. 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 274-20-440.

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 nonce under this contract shall be in writing and shall be effective when actually convered in person in tent (10) days after being deposited in the Contract or such other address as either party may designate by written notice to the other. C-09574

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SECTION 13. COSTS AND ATTORNEY FEES. 2016-28 porwelled and for a

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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.

SECTION 14: SURVIVAL OF COVENANTS To represent published on the Database Representation of the Property Decree of the Property Control of the Property

Any covenants, the full performance of which is not required prior to the closing or final payment of the purchase price. Such covenants is shall be unly enforceable thereafter in accordance with their ferms; and the final payment of the purchase price. Such covenants is shall be unly enforceable thereafter in accordance with their ferms; and the final payment of the purchase price, shall survive the closing and the final payment of the purchase price. Such covenants with their ferms; and the final payment of the purchase price and the final payment of the purchase price. SECTION 15. GOVERNING LAW: SEVERABILITY Up of to fled you so lie to proceed colors and the second of the second se

bns ecThis 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 reposts a review of the contract are severable.

SECTION 16: REPRESENTATIONS; CONDITION OF PROPERTY 16 (1999) and more associated being about 1 process.

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 of warranties, expressed or implied, unless 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 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. Second present the second property: Buyer agrees that Seller has made no representations with respect to such laws or ordinances. Second present and second property is a second property of the second property is a second prope

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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 VERIFY APPROVED USES.

the false visual convenience and some substitution 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

10 09:IN:WITNESS;WHEREOF; the parties have caused this Contract to be executed in duplicate as of the first day and year above SECTION 18. SUCCESSON INTENSETS written); and out insends abultance but that a densitie to ot take your course to means and manually as to come and the course of the course o

or ones section. or waiver of this section Contract abail entire the Seller of Porticular in the Contract of Monthly Contract of Streamed to the amount recessory to relie the collegation within the Une Streamed to the Stream of the Contract of Streamed to the Contract to early valves y terror spate relief and the population of the boy estate of the property valves to the property valves of the population and to armed out the construction with not be tapked omit, you as bear on uniform A ready of the process of the construction o and to some purpose of the second of the second sec endicated to boun and or impropriate and BUILTING A STATE OF THE PARTY O

TAVEE PUNSUK

SERVICE THAT SERVICES

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C-09574

CONTRACT NO.

25 2625 Charles Pege 4 of 5

TATE OF OREGON) 88	October 2819_87_
ounty of Klamath (Klamath)	
ersonally appeared the above named <u>Tavee Puns</u> and acknowledged the foregoing Contract to be his (their) y	SUK voluntary act and deed.
2.2	1/1 1 al Y Addenation
Manual Park	Before me: Notary Public For Oregon My Commission Expires: 3-22-89
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	SELLER:
	Director of Veterans' Affairs
1070	By Philipping Salaman
· ·	Toon paster Title
STATE OF OREGON () ss.	October 13 1987
County of marcon	Donesia Site Reportment of Veterans' Affairs by
Personally appeared the above named	Developed 13 19 21 Dones authorized to sign the foregoing Contract on behalf of the Department of Veterans' Affairs by
and, being that only sworth as authority of its Director:	¥), , ~
	Before me: Notary Public For Oregon
	Before me: $\frac{\text{Blackar}}{\text{Notary Putific For Oregon}}$ My Commission Expires: $l=2-85$
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	CONTRACT OF SALE
FOR COUNTY RECORDING INFORMATION ONLY	
THE OF MAN	MATH: SS.
STATE OF OREGON: COUNTY OF KLAN	spen Title Company the 2nd de
Filed for record at request of	spen Title Company
of November A.D., 13	Everyn Pan Smill
FEE \$25:00	By

AFTER RECORDING, RETURN TO:

Department of Veterans! Affairs Oregon Veterans! Building 700 Summer St. N. E., Suite 100 Salem, OR. 97310-1239

C-09574 CONTRACT NO.

vaa Mule

Page 5 of 5