

And it is understood and agreed between said parties that time is of the essence of this contract, and in case the buyer shall fail to make the payments above required, or any of them, punctually within 20 days of the time limited therefor, or fail to keep any agreement herein contained, then the seller at seller's option shall have the following rights: (1) to declare this contract null and void, (2) to declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases, all rights and interest created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and determine and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and vest in said seller without any act of re-entry, or any other act of said seller to be performed and without any right of the buyer of return, reclamation or compensation for moneys paid on account of the purchase of said property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in case of such default all payments theretofore made on this contract are to be retained by and belong to said seller as the agreed and reasonable rent of said premises up to the time of such default. And the said seller, in case of such default, shall have the right immediately, or at any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging.

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 right hereunder to enforce the same, nor shall any waiver by said seller of any breach of any provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 60,000.00

In case suit or action is instituted to foreclose this contract or to enforce any provision hereof, the losing party in said suit or action agrees to pay such sum as the trial court may adjudge reasonable as attorney's fees to be allowed the prevailing party in said suit or action and if an appeal is taken from any judgment or decree of the trial court, the losing party further promises to pay such sum as the appellate court shall adjudge reasonable as the prevailing party's attorney's fees on such appeal.

In construing this contract, it is understood that the seller or the buyer may be more than one person or a corporation; that if the context so requires, the singular pronoun shall be taken to mean and include the plural and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

This agreement shall bind and inure to the benefit of, as the circumstances may require, not only the immediate parties hereto but their respective heirs, executors, administrators, personal representatives, successors in interest and assigns as well.

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 affixed hereto by its officers duly authorized thereunto by order of its board of directors.

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.

NOTE—The sentence between the symbols (), if not applicable, should be deleted. See: ORS 93.030.

(If executed by a corporation, affix corporate seal)

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF OREGON,

County of Klamath

This instrument was acknowledged before me on February 25, 1988, by

Edward D. Shiley & Christine

Notary Public for Oregon

My commission expires 7-23-89

STATE OF OREGON,

County of Multnomah

This instrument was acknowledged before me on February 25, 1988, by Michael M. Miller

as President of Goodwill Industries of Oregon

Notary Public for Oregon

My commission expires 3/10/89

ORS 93.635 (1). All instruments contracting to convey fee title to any real property, at a time more than 12 months from the date that the instrument is executed and the parties are bound, shall be acknowledged, in the manner provided for acknowledgment of deeds, by the conveyer of the title to be conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyor not later than 15 days after the instrument is executed and the parties are bound thereby.

ORS 93.990(3) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100.

SUBJECT TO:

(DESCRIPTION CONTINUED)

- 1) Conditions, restrictions as shown on the recorded plat of Chemult;
- 2) Rights of the public in and to any portion of the herein described premises lying within the boundaries of roads or highways;
- 3) Reservation of all minerals, rocks, ores and oil, except pumice, upon or beneath the surface of said lands or any part thereof, including the terms and provisions thereof, in deed executed by James R. Thorpe recorded September 12, 1935, in Book 105 at page 177;
- 4) Easement, including the terms and provisions thereof for right of way to Cascade Natural Gas Corporation, as contained in instrument recorded July 10, 1968, in Book M-68, on Page 6269;
- 5) Easement, including the terms and provisions thereof for a water line, as contained in instrument recorded July 26, 1977, in Book M-77, Page 13335; and
- 6) Easement, including the terms and provisions thereof, for telephone line right of way as contained in instrument recorded September 13, 1983, in Book M-83, Page 15597.

ADDITIONAL CONTRACT TERMS: Buyer agrees that he can not sell or assign his interest in this contract without the entire principal balance plus unpaid interest becoming immediately due and payable.

This contract shall be paid in full on or before a date which is 60 months from the date of this contract.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow, Inc. the 26th day of February A.D. 19 88 at 3:20 o'clock P.M., and duly recorded in Vol. M88 of Deeds on Page 2833.

FEE \$10.00

Evelyn Biehn, County Clerk
By [Signature]