THIS CONTRACT MAN	CONTRACT_REAL ESTATE
ROBERT C. JOHNSON, dba TARA	contract_real estate Vol. <u>m88</u> Page 18223 day ofOctober, 19.88, bet
and WILLIAM VAUGHN AND CHERYL	ANN VAUGHN, husband and wife
and premises situated inKlamath	of the mutual covenants and agreements herein after called the busic of the mutual covenants and agreements herein contained, the signess to purchase from the seller all of the following described to covenant, state of <u>Oregon</u> , to-
Lot 6, Block 2, Tract 1218, Klamath, State of Oregon	DODDS HOLLOW ESTATES, in the County of
	even Hundred Seven & 00/100 Dollars (\$33.707.0) ant of which Two Hundred Twenty Five & 00/100) is paid on the execution hereof (the receipt of which is here to be paid at the times and in amounts as follows, to-wit:
The Balance of \$33,482.00 to \$225.00, or more, including	o be payable in monthly installments of 8% interest per annum. Interest is to rst payment due November 22, 1988.
This Contract is all due and	l payable on October 22, 1993.
See ATTACHMENT "A" for Speci	lal Instructions.
and the grant of the second	
All of said purchase price may be paid at any time; all deferred balan OCLODER, 22, 1988, until paid, interest	
above required. Taxes on said premises for the current tax ware ab	to be paid Monthly and * { being included in the minimum regular payment
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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 above required, or any of them, punctually within 20 days of the time limited therefor, or fail to keep any agreement herein contained, th option shall have the following fights:	en ine seller at seller s
 (1) To declare this contract cancelled for default and null and void, and to declare the purchaser's rights forfeited and the debt extination previously paid hereunder by the buyer,⁹ (2) To declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable; (3) To withdraw said deed and other documents from escrow; and/or (4) To forcelose this contract by suit in equity. 	
In any of such cases, all rights and interest created or then existing in layor of the buyer as against the seller hereunder shall utle to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and revest in said se 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 more 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 ments theretofore made on this contract are to be retained by and belong to said seller as the agreed and reasonable rent of said premises default. And the said seller, in case of such default, shall have the right immediately, or at any time therealter, to enter upon the land process of law, and take immediate possession thereol, together with all the improvements and appurtenances thereon or thereo belonging.	her without any act of heys paid on account of of such default all pay- up to the time of such aloresaid, without any
The buyer further agrees that failure by the seller at any time to require performance by the buyer of any provision hereof shall in 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 such provision hereof and any such provision hereof the provision itself.	n no wav allect seller's

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SEAL COTATELLA

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$3.3., 7.0.7...00. • However, the actual consideration consists of or includes other property or value given or promised which is **DXXXX** is consideration (indicate which). • In case suit or action is instituted to foreclose this contract or to enforce any provision hereol, the losing party in said suit or action agrees to pay such sum as the trial court. may adjudge reasonable as attorney's less 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 lurther promises to pay such sum as the appellate court shall adjudge reasonable as the prevailing party's attorney's less 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 hereol apply equally to corporations and to individuals. This agreement shall bind and incure to the benefit of, as the circumstances may require, not only the immediate parties hereto but their respective heirs, executors, administrations, personal representatives, successors in interest and assigns as well. IN WITNESS WHEREOF. said narries have executed this instrument in dunlicate: if either of the surder-

This agreement shall bind and mide to the successors in interest and assigns as well. 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 under-

signed 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. Vino

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERT	Y DE. ROBERT C./JOHNSON
SCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE	PTING
THIS INSTRUMENT, THE PERSON ACQUIRING FEE TILLE IN PROPERTY SHOULD CHECK, WITH THE APPROPRIATE CIT	Y OR William D, Vangen
COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USE	s. WILLIAM VAUGHN
* BUYER: Comply with ORS 93.905 et seq prior to exercising this remedy. NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030.	- CHERYL ANN VAUGHN
(If executed by a corporation, affix corporate seal)	
(If the signer of the above is a corporation - provide a provide the signer of the above is a corporation - provide the signer of the signer o	
STATE OF OREGON,	STATE OF OREGON,)
County of Klamath	County of
This, instrument was acknowledged before me on Odta Levis 37 19.88, by	This instrument was acknowledged before me on,
STELLE ST	as
Roberty C. Johnson	ot
La Jaugiter Q. Smith	· · · · · · · · · · · · · · · · · · ·
Notary Public for Oregon	Notary Public for Oregon (SEAL)
(SEAL) My commission expires: 3-31-89	My commission expires:
ORS 93.635 (1) All instruments contracting to convey tee the is executed and the parties are bound, shall be acknowledged, in the	le to any real property, at a time more than 12 months from the date that the instrument e manner provided for acknowledgment of deeds, by the conveyor of the title to be con- ded by the conveyor not later than 15 days after the instrument is executed and the par-
ties are bound thereby. ORS 93.990(3) Violation of ORS 93.635 is punishable, upon	conviction, by a fine of not more than \$100.
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ATTACHMENT "A"

The Seller named in this Contract hereby grants to the Buyers, the option to renew said Contract for an additional ten (10) years on October 22, 1993, with the rate of interest being adjusted to that rate being charged by the U. S. National Bank of Oregon for their real estate loans at that time. If the interest rate is increased at that time, the monthly payment will also be adjusted to compensate for this change. The Contract would then be all due and payable on October 22, 2003.

Seller is responsible to inform the Title Company of any change.

INITIAL

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co the the	
or A.D., 1988 at 3:47 o'clock P. M. and tal.	<u>7th</u> day
of Doada OctoberM., and duly recorded in Vol	<u>M88</u> ,
on Page <u>18223</u>	
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By Qauline Mullenda	ــــــــــــــــــــــــــــــــــــــ