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On the terms and conditions se property (the "property"):			an a
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	94691	
SECTION 1. PURCHASE PRICE PAYMENT	er the sum of \$-93,000,005 as the total purchase price for the property.	
1.1 TOTAL PURCHASE PRICE. Buyer agrees to pay Selle		
1.2 PAYMENT OF 101AL PORCHAEL 1.30,000.01	ce with the Property Improvement Agreement, Form 590-M, signed this date. Completion of the agree with the Property Improvement Agreement, Form 590-M, signed this date. Completion of the agreement agreement, Form 590-M, signed the date of the improvement agreement will not be subtracted from the purchase price nor subtracted agreement. The value of the improvements will not be subtracted from the purchase price of the improvement agreement.	greed- d from
Seller acknowledges receipt of the property in accordance	ce with the Property Improvement Agreement, Form 590-M, signed this date. Completion of the dec 375(3). The value of the improvements will not be subtracted from the purchase price nor subtracted 375(3). The value of the improvements will not be subtracted from the purchase price nor subtracted 375(3). The value of the improvements will not be subtracted from the purchase price nor subtracted 375(3). The value of the improvements will not be subtracted from the purchase price nor subtracted 375(3). The value of the improvements will not be subtracted from the purchase price nor subtracted 375(3). The value of the improvements will not be subtracted from the purchase price nor subtracted 375(3). The value of the improvements will not be subtracted from the purchase price nor subtracted 375(3). The value of the improvements will not be subtracted from the purchase price nor subtracted 375(3). The value of the improvements will not be subtracted from the purchase price nor subtracted 375(3). The value of the improvements will not be subtracted from the purchase price nor subtracted 375(3). The value of the improvements will not be subtracted from the purchase price nor subtracted from the purchase purchase price nor subtracted from the purchase purchase price nor subtracted from the purchase purchas	FAO S
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The balance due on the Contract of Succession	00.00	mount.
Tanuary	al payments shall be s-	
Buyer shall pay an amount estimated by Seller to be sufficient to	put the money paid by Buyer to Si	eller for
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The total moning payments of the will not be held in reserve the payment of taxes and assessments will not be held in reserve	f the interest rate charge charge seller for taxes and assessments, that payment models by Seller. When Buyer pays Seller for taxes and assessments, that amount will be added to the balance due on the Contract second second to the balance due on the Contract and the final payment is due <u>in IDecember flagre</u> (month, day) (month, day) (month, day)	(vear)
balance due of the contract. This is aye	ear Contract and the market and the second	intain the
1.3 TERM OF CONTINUE IN 100	the term of this Contract is variable; it cannot increase by more than one (1) percent except to mail	nnam vie 7.375 (4).
solvency of the Department of Verenand	the term of this Contract is variable; it cannot increase by more than one (1) percent except to main periodically change the interest rate by Administrative Rule pursuant to the provisions of ORS 407 periodically change the interest rate by Administrative Rule pursuant to the provisions of ORS 407 periodically change the interest rate by Administrative Rule pursuant to the provisions of ORS 407 periodically change the interest rate by Administrative Rule pursuant to the provisions of ORS 407 periodically change the interest rate by Administrative Rule pursuant to the provisions of ORS 407 periodically change the interest rate by Administrative Rule pursuant to the provisions of ORS 407 periodically change the interest rate by Administrative Rule pursuant to the provisions of ORS 407 periodically change the interest rate by Administrative Rule pursuant to the provisions of ORS 407 periodically change the interest rate by Administrative Rule pursuant to the provisions of ORS 407 periodically change the interest rate by Administrative Rule pursuant to the provisions of ORS 407 periodically change the interest rate by Administrative Rule pursuant to the provisions of ORS 407 periodically change the interest rate by Administrative Rule pursuant to the provisions of ORS 407 periodical provisions of the provision periodical	
The initial annual interest rate shall be percent pe	er annum.	The legal
1.5 RESERVATION OF MINERAL RIGHTS.	er annum. neral Rights are not being retained. XX Mineral Rights are being retained. The property secure d in Clatsop 'or Columbia County; so the Division of State Lands is withholding mineral rights: ('V_DEGING Efficiency) ineral rights: are defined in ORS 273.775(1), including soil, clay, stone, sand, and gravel, and all gravel are defined in ORS 273.775(1), including soil, clay, stone, sand, and gravel, and all gravel the defined in ORS 273.775(1), including soil, clay, stone, sand, and gravel, and all gravel the defined in ORS 273.775(1), including soil, clay, stone, sand, and gravel, and all gravel.	eothermal
contract is 10 acres of the include the following reservation of the	including soil, clay, stone, sand, and grater	or, mining.
"Exception and reserving to itself, its successors, and assigns	all minerals, as defined as may be reasonably necessary to provide premises by a surface rig	
resolutces, as using the tar and removing, such	This is a set of the s	State Carton and
extracting, tanged by one or more of the activities beschoed at would be damaged by one or more of the actual use by the surface value of the real property, based on the actual use by the surface	ice rights owner at the time the state states and the state of the sta	the Circuit
BUC court of the State of Oregon for the County of	t of redemption arising from a Decree of Foreclosure in Case Number	HAUNCED DA
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Buyer may prepay all or an	ny portion of the balance due and	,1U21-12U1
All navments to Selle	BL 21191 The Interest of the second se	other terms,
unloss Seller gives written notice to a	the property as provided by this Contract the title except for uiu	ose liens and
1.9 WARRANTY DEED. Upon payment of the or conditions, and provisions of the Contract, Seller shall delive	at some other place. <u>According 50 according 50 according</u>	tet. Geboore
BUCUINDIANCOSTON	and agreed, n	nowever, that
SECTION 2. POSSESSION; MAINTENANCE 9703	session of the property from and after the date of this obtaining the premises to be vacant for mo	are man mirty
Buver will permit belief a safe 2 F -renmed 020	Derwhich shall be placed on the Property	to transform
(30) consecutive days. 8201 81 1000000000000000000000000000000	he other improvements, and landscape now existing; or which shall be placed on the prior written	ten consent of
MAINTENANCE Buyer side movel of	the improvements, nor-make any series of any sand and gravel, without pro-	المفسية المتحدث
Seller. Except for domestic use, Buyer shall not permit the c	cutting of reliable and other requires and other requires and other requires and addition	ns. Buyer may
11 2.3 rt COMPLIANCE WITH LAWS, Buyer shall pro	cutting or removal of any trees, nor removal of any trees, nor requirements of all mptly comply with all laws, ordinances, regulations, directions, rules, and other requirements of all mptly comply with all laws, ordinances, regulations, directions, rules, and other requirements of all mptly comply with all laws, ordinances, regulations, directions, rules, and other requirements of all mptly comply with all laws, ordinances, regulations, directions, rules, and other requirements of all mptly comply with all laws, ordinances, regulations, directions, rules, and other requirements of all interval of the second sec	
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SECTION 3. INSURANCE	or shall get and keep policies of fire insurance with standard extended coverage endorsements be basis covering all improvements on the property. Such insurance shall be in an amount suf a made with loss payable to Seller and Buyer, as their respective interests may appear.	
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application of any commentation potica to S	Seller Seller may make per the Contract The insurance cost shall be per	Dimmereha
In the event of loss, Buyer shall give insurance in force, Seller may obtain insurance, and add the	the cost to the balance on the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. If Buyer chooses to restore the property shall be held by Seller. I	-to mount of th
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balance due on the Contract. 1207 (2010), 111	upo L1/10	he values of the
SECTION 4. EMINENT DOMAIN	the condemnation processes in Party	
If a condemning authority takes all or any point properties interests in the property. Sale of the property	on of the property. Buyer and Seller shall share in the concerning of the property. y in lieu of condemnation shall be treated as a taking of the property.	611-M (10-8
respective interasts in the property a hor report C-21338	Page 2 ol 5	
C-21338 CONTRACT NO.		



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SECTION 5: SECURITY AGREEMENT Insuest this pathe on to bas blocked lient and avoid with to accuracy of hearing of subjects SECTION 5: SECOND 1: A GINELEMENT (Second and the second and constrained on the second and the second ges are this instruments that consume a security agreement, within the meaning of the Dimonn Committee Code with respect to any personal property and used within the 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 the statements at Buyer's expense. Without further 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 STO TUO VIN Excentre 1 A fair also average and a revolution of set 5. Catrolises a carbonal set of the set of the

- 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 20/10/ 12/10/10/32 lism. 2.0 set. (b) sha Failure of Buyer to perform any other obligation in this Contract in addition to payment. Buyer must perform obligation within thirty (30) days after

- 2.U ant When a Calute or Derived to person any other congradient uses contracting addition to payment. Days, renorm congraded when a use (our vary and the start of the default. REMEDIES ON DEFAULT. In the event of a default, Seller may take any one or more of the following steps:
- og pholips de (b) turnant ind o
- Declare the entire balance due on the Contract, Including Interest, Immediately due and payable; 2. Included a series of the series of a system of the series of the serie Foreclose this Contract by suit in equity; and the second (c)
  - The elements induce should be prove of our source processes and Specifically enforce the terms of this Contract by suit in equity: (d)
  - Exercise the rights and remedies of a secured party as provided by the Uniform Commercial Code. Seller may exercise these rights and remedies with respect to any part of the property which constitutes personal property in which Seller has a security interest.
  - 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 (e) about of three]osure reports 'n
    - 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 then due under 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.

(g) 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 the property exceeds the amount of the balance due on the Contract. Any 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:

(h)

(iii)

Use, operate, manage, control, and conduct business on the property and make necessary expenditures for all maintenance and

Collect all rents, revenues, income, issues, and profits from the property and apply such sums to the necessary expenses of use, operation, no desco treatent initian (in)

Complete any construction in progress on the property; at Seller's option. To complete that construction, receiver may pay all bills, borrow the second second

second and a second au local sound Salarian receiver deems necessary. These sums shall be used for the purposes stated in this paragraph. Repayment of such sums shall be secured by this Contract. Amounts borrowed from or advanced by Seller shall bear interest at the same rate as the balance on this Contract. Interest 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 Buyer's right to collect the Income from the property. Seller may collect the income either through itself or a receiver. Seller may notify any tenant or other user to make payments of rents or use fees directly to Seller. If 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.

Sec.

32U 363 J = REMEDIES NONEXCLUSIVE. The remedies provided above shall not exclude any other remedies provided by law. They are in addition to any other such remedies Provided by law. They are in addition to any other such SHOOLD CHECK WITH THE SPECIFICATE CITY OF COUNTY PLANNING OF PARTMENT TO VERIFY APPROVED USES.

SECTION 7. SELLER'S RIGHT TO CURE ADAUGE ONS (Size 519 C) profested environ and to traverette explored but and environment of the Tisst: the set of the second nav have on account of Buyer's default. By Oca have caused this Contract in Description in Description of Contract of Contract on Contract on Contract and Contract on Contrac

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.

## SECTION 9. INDEMNIFICATION

Buyer shall forever defend, indemnify, and hold Seller harmless from any claim, toss, or liability arising 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 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 defend such actions or proceedings through legal counsel reasonably satisfactory to Seller.

## SECTION 10. SUCCESSOR INTERESTS

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 one transfer shall not constitute consent to other transfers.

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

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STATE OF OREGON 20840 ) 55 Klamath County of December . 88 NANOS in Personally appeared the above named Loren W. Little and Laura E. Little and acknowledged the foregoing Contract to be his (their) voluntary act and deed. A SHE PUBL Color Dag Dos Before me: Notary Public For Oregon SOF My Commission Expires: 7/23/89 SELLER: **Director of Veterans' Affairs** on Loon Proceeding STATE OF OREGON County of Ma 55 Houmber 28 19 88 Personally appeared the above named \_ and, being first duly swom, did say that he (she) is dury outhorized to sign the foregoing Contract on behalf of the Department of Veterans' Affairs by authority of its Director. 0.... PU2 Diane Cherland Notary Public For Oregon My Commission Expires: 1-2-89 Before me 775.05 CONTRACT OF SALE FOR COUNTY RECORDING INFORMATION ONLY STATE OF OREGON: COUNTY OF KLAMATH: ss. Filed for record at request of Aspen Title Co. 7th the of \_\_\_\_ Dec. 10:19 o'clock AM., and duly recorded in Vol. M88 A.D., 19 88 day at on Page 20836 Evel yn Biehn County Clerk of FEE \$28.00 By Gaulene mullendare AFTER RECORDING RETURN TO: Department of Veterans! Affairs Oregon Veterans Building 700 Summer Street, NE, Suite 100 Salencoord 97310-1239 C-21338 CONTRACT NO. Paga 5 of 5 611-M (10-88) bco