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BETWEEN: and the parameter of big and the State of Oregon

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. The bible environmentation (1,5 cm 0 - 1 - 5 cm carameter On the terms and conditions set forth below, Seller agrees to sell and Buyer agrees to buy the following described real

Lot 7, ENCLE SUBDIVISION in SE 1/4 NE 1/4 Section 36, Township 23 South, Range 10 East of the Williamette Meridian; in the County of Klamath, State of Oregon, more particularly described as Tollows Beginning and point on the one-sixteenth section line which is 667.64 feet North 12 03'55" East along the one-sixteenth section line from the Southwest corner of the Southeast quarter of the NE-1/4" of Section 36; Township 23 South, Range 10 East of the Willamette Merid ian, Klamath(County; Oregon; thence South 89°24'56" East 663.70 feet; thence North 1°43'00" East 331.40 feet; "thence North 89°16'52" West 667.45 feet to the one-sixteenth Section line; thence South 1°03'55" West ,32.87 feet along the one-sixteenth'section "line" to the point of

1.2 - POE PAYMENTS Super and vice of a prairy company of the parameted design free Contract at any ame without penalty Together with the following described mobile home which is firmly affixed to the property: 1980 Royal Oaks, 27'4" x 66'8", Serial No a RCR79C2S7624 dayof of education series and a second 1960 ROYAL UARS, 214 Subject only to the following encumbrances:

Subject Only to the Joint and the Destination of the bound of the bound seven and seven and seven at the series of the strain of the bound of the bo

 Subject to a 20 foot wide access easement along the East boundary and more fully set your best boundary and more fully set
Any improvement located upon the insured property, which constitutes a mobile homeoast number defined, by Chapter 801, 340, WOregon Revised Statutes, is subject to registration and doinage destinetary j some presentation and an analysis of the second at the seco Except for Jonestic Les Guer Martin formation curved of any redex har removed of any send and gradet whous their where the second of Sene Except for Jonestic Les Guer Martin Severe and primery condrywin allows personations and and gradetions (uses and and gradetions of all power less second of the second of t

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BUYER(S)

CORTES PURCHASE PRICE: PAYMENT

1.1 TOTAL PURCHASE PRICE: Buyer agrees to pay Seller; the Suff of \$28,500,00

1.2 PAYMENT OF TOTAL PURCHASE PRICE. The total purchase price shall be paid as follows:

Seller acknowledges receipt of the sum of \$ 1,425.00----- from Buyer, as down payment on the purchase price.

Buver shall make improvements to the property in accordance with the Property Improvement Agreement, Form 590-M, signed this date. Completion of the agreed upon improvements will satisfy the equity requirements of ORS 407,375(3). The value of the improvements will not be subtracted from the purchase price nor subtracted from 14143 the contract balance.

The balance due on the Contract of \$27.075.00shall be paid in payments beginning on the first day of nebatu to state an

Pebruary 19-89. The initial payments shall be \$-244.000 ---each, including interest. In addition to that amount, Buyer shall pay an amount estimated by Seller to be sufficient to pay taxes, when due, Buyer also shall bay to Seller on demand any additional amounts which may be necessary for payment of the taxes or assessments.

The total monthly payments on this Contract shall change if the interest rate changes or if the taxes and assessments change. The money paid by Buyer to Seller for the payment of taxes and assessments will not be held in reserve by Seller. When Buyer pays Seller for taxes and assessments, that payment will be subtracted from the balance due on the Contract. When Seller pays the taxes or assessments, that amount will be added to the balance due on the Contract.

1.3 TERM OF CONTRACT. This is a _____20 year Contract and the final payment is due _ (month, day) (vear)

1.4 ---- INTEREST RATE. The annual interest rate during the term of this Contract is variable; it cannot increase by more than one (1) percent except to maintain the solvency of the Department of Veterans' Affairs. The Seller may periodically change the Interest rate by Administrative Rule pursuant to the provisions of ORS 407.375 (4).

The initial annual interest rate shall be 9.0 percent per annum.

1.5 RESERVATION OF MINERAL RIGHTS. 2 Mineral Rights are not being retained. Division of State Lands is withholding mineral rights. The legal description is amended to include the following reservation of mineral rights: vhisqono'' arti) vhaqo u

"Excepting and reserving to itself, its successors, and assigns all minerals, as defined in ORS 273.775(1), including soil, clay, stone, sand, and gravel, and all geothermal resources as defined in ORS 273.775(2), together with the right to make such use of the surface as may be reasonably necessary for prospecting for, explorating for, mining, ort 26 5; extracting, reinjecting, storing; drilling for, and removing; such minerals; materials, and geothermal resources; In the event use of the premises by a surface rights owner would be damaged by one or more of the activities described above, then such owner shall be entitled to compensation from state's lessee to the extent of the diminution in 11-value of the real property, based on the actual use by the surface rights owner at the time the state's lessee conducts any of the above activities." 03'35" Enst al 13¹55" East along the one-sixieenth section line from the Southwest corner of the Southeast time is a southeast time in the southeast is at the

Court of the State of Oregon for the County of ______N/A_____ Said redemption period ends in accordance with ORS 23,560. Contrained in an and of the case of such redemption, seller shall refund buyer the purchase price, plus interest at the rate of ron/A-percent per annum. This amount will be reduced by thence South 1°03'55" West, 32.67 feet along the Wheever shipese and is lateral elegeration reader the work of

1.7 PRE-PAYMENTS. Buyer may prepay all or any portion of the balance due on the Contract at any time without penalty.

VJT9(807 FLACE OF PAYMENTS. 1 All payments to Seller shall be made bit of the potential of the variable shall be made by the contract shall be made by the contract shall be made by the contract shall be made by the payments of the payments of the payment of the total purchase price for the property as provided by this contract and performances by Buyer of all other terms, conditions, and providen shall be contract. Seller shall be total purchase price for the property as provided by this contract and performances by Buyer of all other terms, conditions, and provides of the contract. Seller shall be the payment of the total purchase price for the property as provided by this contract and performances by Buyer of all other terms.

conditions, and provisions of the Contract, Seller shall deliver to Buyer a Warranty Deed, Such Warranty Deed shall warrant marketable title, except for those liens and encumbrances referred to on page 1 of this Contract and those placed upon the property of suffered by Buyer after the date of this Contract. roads and highways.

SECTION 2. POSSESSION; MAINTENANCE

1921 Y1 [0:5SESSION Buyer shall be entitled to possession of the property from and after the date of this Contract. It is understood, and agreed, however, that Buyer will permit Seller and its agents to enter the property at reasonable times, to inspect the property. Buyer shall not permit the premises to be vacant for more than thirty 39, consecutive days look a beneficial control of the second property shift control there a second (30)

5.2.2 rr MAINTENANCE: Buyer shall keep all buildings, other improvements, and landsdape now existing, or which shall be placed on the property, in good condition and reparir. Buyer shall not permit any waste or removal of the improvements, nor make any substantial improvements or alterations without the prior written consent of Seller. Except for domestic use; Buyer shall not permit the cutting or removal of any trees; nor removal of any sand and gravel, without prior written consent of Seller.

COMPLIANCE WITH LAWS. Buyer shall promptly comply with all laws, ordinances, regulations, directions, rules, and other requirements of all governmental 2.3 authorities applicable to the use or occupancy of the property. In this compliance, Buyer shall promptly make all required repairs, alterations, and additions. Buyer may contest in good faith any such requirements and withhold compliance during any proceeding, including appropriate appeals; so long as Seller's interest in the property is not jeopardized.

SECTION 3. INSURANCE

PROPERTY DAMAGE INSURANCE. Buyer shall get and keep policies of fire insurance with standard extended coverage endorsements (and any other 3.1 endorsements required by Seller) on an actual cash value basis covering all improvements on the property. Such insurance shall be in an amount sufficient to avoid application of any co-insurance clause. Insurance shall be made with loss payable to Seller and Buyer, as their respective interests may appear.

In the event of loss, Buyer shall give immediate notice to Seller. Seller may make proof of loss if Buyer fails to do so within fifteen (15) days of the loss. If Buyer fails to keep insurance in force, Seller may obtain insurance, and add the cost to the balance due on the Contract. The insurance cost shall be payable to Seller on demand. A

APPLICATION OF PROCEEDS. All proceeds of any insurance on the property shall be held by Seller. If Buyer chooses to restore the property: Buyer shall repair or replace the damaged or destroyed portion of the property in a manner satisfactory to Seller. Upon satisfactory proof of restoration, Seller shall pay or reimburse Buyer from the insurance proceeds for the reasonable cost of repair or restoration. If Buyer chooses not to restore the property, Seller shall keep a sufficient amount of the proceeds to pay all amounts due under this Contract, and shall pay the balance of the insurance proceeds to Buyer. Any proceeds which have not been paid out within 180 days after their receipt, and which Buyer has not committed to the repair or restoration of the property, shall be used to pay first accrued interest and then the principal balance due on the Contract.

10726 Eugene, OR SECTION 4. EMINENT DOMAIN

Stain YhC If a condemning authority takes all or any portion of the property; Buyer and Seller shall share in the condemnation proceeds in proportion to the values of their respective interests in the property. Sale of the property in lieu of condemnation shall be treated as a taking of the property -

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as the total purchase price for the property.

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SECTION SUSECURITY AGREEMENT loagen device lay to the terrester of the receiver relation of the request and the re Set 104 5 Second A stand bud a stand subsplace and tasks notice in a series of sense of sense of sense to sense the second budget of the second budget of the second budget of the second property included within the value of the Uniform Commercial Code with respect to any personal property included within the value of the Uniform Commercial Code with respect to any personal property included within the value of the Uniform Commercial Code with respect to any personal property included within the value of the Uniform Commercial Code with respect to any personal property included within the value of the Uniform Commercial Code with respect to any personal property included within the value of the Uniform Commercial Code with respect to any personal property included within the value of the Uniform Commercial Code with respect to any personal property included within the value of the Uniform Commercial Code with respect to any personal property included within the value of the Uniform Commercial Code with respect to any personal property included within the value of the Uniform Commercial Code with respect to any personal property included within the value of the Uniform Commercial Code with respect to any personal property included within the value of the Uniform Commercial Code with respect to any personal property included within the value of the va 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 file 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 6 1

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. SOITOW SE MORTORS (a)

Ism 3.U and (b) - Failure of Buyer to perform any other obligation in this Contract in addition to payment, Buyer must perform obligation within thirty (30) days after 3 Under the Black of the Annual State of the Seller. Such Notice shall specify the nature of the default control sent is year and because the because and the sent is year and because the because and the sent is year and because the because and the sent is year and because the because and the sent is year and because the because and the sent is year and because the because and the sent is year and because the because and the sent is year and because the because and the sent is year and because the because and the sent is year and because the because and the sent is year and the sent is y

- REMEDIES ON DEFAULT. In the event of a default, Seller may take any one or more of the following steps: 232773140175 GPA 27200 . CI HOIT932
- Declare the entire balance due on the Contract; including interest, immediately due and payable; (a) (a) out (b) uch solions ba fon include, but are not Decide the entitie balance for one of motion of each one of each of the balance of the second of the attus primolioj citi ol ustinil Specifically enforce the terms of this Contract by suit in equity; (C) Exercise the rights and remedies of a secured party as provided by the Uniform Commercial Code. Seller may exercise these rights and remedies with
 - (d)
 - 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) anogen ennactional to (c.D.
 - 10 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 'n 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.
- memory of said (a) this 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 disquality a person from serving as a receiver. Upon taking possession of all or any part of the property, the receiver may huge voo, at 40 1092 rollnoordous, welleds() constructs, operate, manage, control, and conduct business on the property and make necessary expenditures for all maintenance and
 - improvements that in the receiver's judgement are proper; no set to set to set to set the set of the noise of were you then the function of the Collect all rents, revenues, income, issues, and profits from the property and apply such sums to the necessary expenses of use, operation, (iii)
- and management: ncubrica tuzzara no (iii) . Ist Complete any construction in progress on the property, at Seller's option. To complete that construction, receiver may pay all bills, borrow mana of participation and specifications that Seller deems appropriate. asacts abits violating an entropy of the revenues produced by the property are insufficient to pay expenses, the receiver may borrow, from Seller or otherwise, such sums as seal to see statul solarship virreceiver deems necessary. These sums shall be used for the purposes stated in this paragraph. Repayment of such sums shall be secured a
 - 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 demand.
 - 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 (h) 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.

BEU Ce3.1 PREMEDIES 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 remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to any other such remedies provided by law. They are in addition to a such remedies provided by law. They are in addition to a such remedies provided by law. They are in addition to a such remedies provided by law. They SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES

SECTION Z. SELLER'S RIGHT TO CURE that one also and on pointaned setting and to managers statemed bus lard, althe all althemutood 20 Torn to approximate the second of the means a value of it under this Contract, Seller may, willout notice, take any steps necessary to remedy such failure. Buyer shall If Buyer fails to perform any obligation required of it under this Contract, Seller may, willout 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 may have on account of Buyer's default. IN WITNESS WHEREOF, the parties have caused this some active be executed in Guplicate as 0, the first day and year eace natitien

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 walvas 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, loss, 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 detend Seller, Buyer shall, upon notice from Seller, vigorously resist and a subtract or or in any way connected with any of the above events or claims, against which Buyer agrees to detend Seller, Buyer shall, upon notice from Seller, vigorously resist and a subtract or or in any way connected with any of the above events or claims, against which Buyer agrees to detend Seller. Buyer shall, upon notice from Seller, vigorously resist and a subtract or or in any way connected with any of the above events or claims, against which Buyer agrees to detend Seller. Buyer shall, upon notice from Seller, vigorously resist and a subtract or or in any way connected with any of the above events or claims, against which Buyer agrees to detend Seller. Buyer shall, upon notice from Seller, vigorously resist and a subtract or or in any way connected with any of the above events or claims, against which Buyer agrees to detend Seller. Buyer shall, upon notice from Seller, vigorously resist and a subtract or or in any way connected with any of the above events or claims. 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 or waiver of this 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

C-21356 183-01 CONTRACT NO.

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GOTOLOS Tor in Section 1:1.3, in this Contract: Any attempted assignment in violation of this provision shall be vold and of no effect with respect to Seller; Buyerhereby 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 Contract size of the section 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 or mod size of the section of the section of the section of the section of the terms of this person at any time obligated under this Contract or mod size of the section of the section of the section of the respective section of the respective section of the respective section of the respective section of the respective section of the respective section of the respective section of the r person at any time origane under time contraction in the second of the transformation of the transformation of the contraction of the contraction of the transformation of the t SECTION 11: TRANSFER FEE Vite (1) of the second of the descended and the median to react and the type (a) each matrix back and a low of the constant second and s

It 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. (a) Fally or Dever Jomace any payment when payment is due. No notice of aetaus and no opportunity to sure shall be required it during any twelve (12)-SECTION 12. NOTICE Instance soft table in many of alse to many equinance to use of another (E) south the velocity of a soft table used and the velocity of a soft table used to the rest of the velocity of th Any notice Under this Contract shall be in Writing and shall be effective when actually delivered in person of ten (10) days after being deposited in the U.S. mail, postage prepaid and addressed to the party at the address stated in this Contract or such other address as either party may designate by written notice to the other.

SECTION 13. COSTS AND ATTORNEY FEES 2018/2 University of the store to ano the average average states in Insertion 1. I JUATO HO 631 Strand

Events may occur that would cause Seller or Buyer to take some action, judicial or otherwise, to enforce or interpret terms of this Contract, Should euch actions be taken, the prevailing party shall be entitled to recover from the other party all expenses reasonably incurred in taking such action. Such expenses shall include, but are not internet to the following costs:

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SECTION 14. SURVIVAL OF COVENANTS" 10 POINTS and a section of the the second of the provided by College as particulation of the property up to the time of densities of Any covenants, the full performance of which is not required prior to the closing or final payment of the purchase price, shall survive the closing and the final payment

of the purchase price. Such covenants shall be fully enforceable thereafter in accordance with their terms. SECTION 15. GOVERNING LAW; SEVERABILITY or and to here you to the fortext set of an industry and the set of th

bas. 5 This 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 structure severable SECTION 16." REPRESENTATIONS; CONDITION OF PROPERTY IN TRECORD BIL most client the sector process process process and the losing of

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 or 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

and entry buyer agrees that Seller has made no representations with respect to such laws or ordinances. as history in the strains amount a portoyed or sovicided unit the amounts repaid. Any attained banewed shall be public on

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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.

This document is the entire, final, and complete agreement 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 representatives relating to the property as a close to share show to a terr take of normalized and the property of the property as a close of some takes of the property as a close of some takes of the property of the prope

IN WITNESS WHEREOF, the parties have caused this Contract to be executed in duplicate as of the first day and year above written

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21567 STATE OF OREGON) 55 December LANE 19.88 County of LEE MERWIN Personally appeared the above named. and acknowledged the foregoing Contract to be his (their) voluntary act and deed. Before m Notary Public For Oregon My Commission Expires: August 29, 1990 UD SELLER: **Director of Veterans' Affairs** Bv STATE OF OREGON November 30 . 88 SS County of 0177Personally appeared the above named and, being first duly sworn, did say that he (she) is duly authorized to sign the foregoing Contract on behalf of the Department of Veterans, Affairs by 101 authority of its Director. mileso Before me: Notary Public For Oregon My Commission Expires: 12,9,90 CONTRACT OF SALE FOR COUNTY RECORDING INFORMATION ONLY STATE OF OREGON: COUNTY OF KLAMATH: SS. 20th Filed for record at request of ______ Evergreen Land Title Co. the dav A.D., 19 88 at 2:11 o'clock PM., and duly recorded in Vol. M88 of Dec. Deeds on Page _____ of _____ Evelyn Biehn County Clerk FEE \$28.00 By Gauline Mullend AFTER RECORDING RETURN TO: Department of Veterans' Affairs Oregon Veterans Building 700 Summer Street, NE, Suite 100 SademonORg :97310-1239

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CONTRACT NO