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On the terms and conditions set forth below, Seller agrees to sell and Buyer agrees to buy the following described real property (the "property"): ort essigna al mine alli as edired in DRS 275 775(1), reitading seit, class stans, sund, ond gravet, alld all geothermal

The North 40 feet of the South 80 feet of Lots, 680 and 681, Block 107, MILLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

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1. Regulations, including levies. liens and utility assessments of the City of Klamath Falls.

2. Conditions, restrictions as shown on the recorded plat of Mills Addition.

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Bend, OR 97701

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Page 1 of 5

Last day Green Contact

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SECTION I. PURCIASE FRICE PAYMENT 1.1 TOTAL PURCHASE PRICE. Buyer agrees to pay seller the sum of \$1.752.000.000. 1.2 PAYMENT OF TOTAL PURCHASE PRICE. The folial purchase price shall be paid as follows: Seller acknowledges receipt of the sum of \$1.752.000. 1.2 PAYMENT OF TOTAL PURCHASE PRICE. The folial purchase price shall be paid as follows: From Buyer, as down payment on the purchase price. Seller acknowledges receipt of the sum of \$1.752.000. The manual improvements will satisfy the equity requirements of ORS 407.375(3). The values of the improvement Agreement, Form 599-M, signed this date. Completion of the accordance with the Property improvement Agreement Form 599-M, signed this date. Completion of the accordance business of the sum of \$1.735(3). The values of the improvements will not be belt on the purchase price nor subtracted of the purchase price nor subtracted of the purchase price nor subtracted of the purchase price nor subtracted to the purchase price nor subtracted of the purchase of the taxes or assessments. The payment of the taxes or assessments are considered to pay taxes, when due, Guyer also shall pay to Seller on demand any additional amounts which may 1. The total contribution purchase or assessments, that all the purchase of the taxes and assessments change I manual purchase price nor subtracted of the taxes and assessments change I manual purchase price nor subtracted of the taxes and assessments in purchase price nor subtracted of the purchase of the taxes and assessments in additional amounts which may 1. The total contribution of the purchase or assessments, that all the purchase of the taxes and assessments that pay the money pay seller for taxes and assessments change I manual purchase purchase the purchase purchase t	-Wille space	
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Secretary of the Department of Veitrarry Affair. The annual interest rate during the term of this Contract is variable. It cannot increase by more than one (1) percent executions of the Seller may personally change the interest rate by Administrative Rule pursuant to the provisions of ORS 407.375 (4). The initial annual interest rate shall be	TERM OF CONTRACT TO Pays the taxes or asset	Seller. When B.
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COURT of the State of Oregon for the County of K1 amach. Said redemption arising from a Decree of Foreclosure in Case Number 88-218CV Said redemption, seller shall refund buyer the purchase price, plus interest at the rate of 9.0 per month as a reasonable rental for the use of the property. 1.8 PLACE OF PAYMENTS. Buyer may prepay all or any portion of the balance due on the Contract at any time without penalty. 1.8 PLACE OF PAYMENTS. Buyer may prepay all or any portion of the balance due on the Contract at any time without penalty. 1.9 WARRANTY DED. Upon payment of the total purchase price for the property as provided by the Contract and portion and the property of the property of southered by Buyer after the date of this Contract. It is understood, and agreed the contract of the contract of the property of t	1.6 RIGHT OF Des	uch owner shall.
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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 CONTRACT NO. Page 2 015		
C-21 797 CONTRACT NO. Page 2 015	ective interests in a condemning authority takes at	property, shall be used to nay seem that have not been a sufficient amount of the
CONTRACT NO. Page 2 015	C-21 703	may first accrued interest and then the
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SECTION 52 SECURITY AGREEMENT) Degrae drive parts on to test sociologistics received and to controlle and for received and the received and th SECTION SY SECURITY AGREEMENT: Declar drive patts of to this secured start declared start of a most and to construct the property of particles of the property. However, the property of security agreement, within the meaning of the Uniform Commercial Code with respect to any personal property included 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 with respect to any personal property included 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 snall 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 nie the statements at Buyer's expense: without turner 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.

- Correviente introduction of the internet service of the controduction of the control of the cont
- 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)remarks to buyer to make any payment when payment is due. No house of beliable and no opportunity to cure shall be required it built month period Seller has already sent three (3) notices to Buyer concerning non-payment or late payment under this Contract.
- (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
- REMEDIES ON DEFAULT. In the event of a default, Seller may take any one or more of the following steps: ed southern ton ..., (b)
 - Declare the entire balance due on the Contract, including interest, immediately due and payable:
 - (c)
 - Specifically enforce the terms of this Contract by suit in equity;
 - 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. (e)
 - 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 (f)
 - 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 becare this contract to be vote unity (so) or more easy after gives written notice to duyer or seller's meaning to 00 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 then due under this Contract is tendered or accomplished prior to the time stated. At the end of the thirty (30) days, all of puyer's nights 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 the could be 1 (g) 1-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. Selici Shan be encued 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 Selici shall not disqualify a person from serving as a receiver. Upon taking possession of all or any part of the property, the receiver may: 1500 militar water (0
 - 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, (iii)
- Complete any construction in progress on the property, at Seller's option. To complete that construction, receiver may pay all bills, borrow e francisco de companso de la compa Arthur garange If the revenues produced by the property are insufficient to pay expenses, the receiver may borrow, from Seller or otherwise, such sums as all the secretions handwisely
 - receiver deams necessary. These sums shall be used for the purposes stated in this paragraph. Repayment of such sums shall be secured by receiver deems necessary. These sums shall be used for the purposes stated in this paragraph. Depayment of such some shall be such some stated in the same rate as the balance on this Contract. Interest shall be used to the same rate as the balance on this Contract. Interest shall be used to the same rate as the balance on this Contract. this contract. Amounts porrowed 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 consist and manage the conserty and collect the income from the property. In the event of default and at any time hereafter. Soller may constant 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 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 buyer's right to collect the miconic from the property. Seller may collect the miconic entire income is collected by Seller, then Buyer irrevocably designates Seller as Property and the property of the prop other user to make payments of rents or use tees 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 and collect such rents or lees. Payments by tenants or other users to Seller in response to Seller's certain snall sausty 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

BEU 63 J REMEDIES NONEXCLUSIVE: The remedies provided above shall not exclude any other remedies provided by law. They are in addition to any other such SECONACOURING FEE TITLE TO THE PROBIDED SHOWED CHECK WITH THE APPROPRIATE OFFICE COLUMN PLANNING DEPARTMENT TO VERIEV APPROVED USES

SECTION 7. SELLER'S RIGHT TO CURE. Tous this state of the process of the manager of the process of the process of the manager of the process 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 not constitute a waiver of the default or any other right or remedy which Seller 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 may have on account of Ruver's default. reimburse Seller for all amounts expended in so doing on demand, outri action by belief small not constitute a waiver of the century of the value of a selling and a selling of the control of both part of the value of the control of both part of the value of the control of both part of the value of the control of the century of the value of the control of the contr

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 Failure or either party at any time to require performance or any provision of this Contract shall not time the party's night 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 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 potice from Seller, vicorously resisting 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.

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 or waiver of this section.

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 from the date of the transfer. Any increase in the interest rate under this contract from the date of the transfer. Any increase in the interest rate under this amount necessary to ratire the obligation within the time provided 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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for its ection 1, 1.3, in this Contract. Any attempted assignment in violation of this provision shall be void and of no effect with respect to Saller, Buyer hereby waives notice of this contract. Any attempted assignment in violation of this provision shall be void and of no effect with respect to Saller, Buyer hereby waives notice 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 or the performance of the terms of this contract are not extension to any and all extensions and modifications will not in any way release, discharge or otherwise affect the liability of any contract also hereby waives such notice and consent. Any such extensions or modifications will not in any way release, discharge or otherwise affect the liability of any contract are not extension to the performance of the terms of 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 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 the fee shall be prescribed by Seller's duly adopted Oragon Administrative Rule 274-20-A40 seet. If any interest of the Buyer under this Contract is assigned, subcontracted, or otherwise transferred, a fee to cover administrative costs will be prescribed by Seller's duly adopted Oregon Administrative Rule 274-20-440. payable to Seller. The amount of the fee shall be prescribed by Seller's duly adopted Oregon Administrative hule 2/4-20-490, retrieved to the shall be prescribed by Seller's duly adopted Oregon Administrative hule 2/4-20-490, retrieved to the shall be prescribed by Seller's duly adopted Oregon Administrative hule 2/4-20-490, retrieved to the shall be prescribed by Seller's duly adopted Oregon Administrative hule 2/4-20-490, retrieved to the shall be prescribed by Seller's duly adopted Oregon Administrative hule 2/4-20-490, retrieved to the shall be prescribed by Seller's duly adopted Oregon Administrative hule 2/4-20-490, retrieved to the shall be prescribed by Seller's duly adopted Oregon Administrative hule 2/4-20-490, retrieved to the shall be prescribed by Seller's duly adopted Oregon Administrative hule 2/4-20-490, retrieved to the shall be prescribed by Seller's duly adopted Oregon Administrative hule 2/4-20-490, retrieved to the shall be prescribed by Seller's duly adopted Oregon Administrative hule 2/4-20-490, retrieved to the shall be prescribed by Seller's duly adopted Oregon Administrative hule 2/4-20-490, retrieved to the shall be prescribed by Seller's duly adopted Oregon Administrative hule 2/4-20-490, retrieved to the shall be prescribed by Seller's duly adopted Oregon Administrative hule 2/4-20-490, retrieved to the shall be prescribed by Seller's duly adopted Oregon Administrative hule 2/4-20-490, retrieved to the shall be prescribed by Seller's duly adopted Oregon Administrative hule 2/4-20-490, retrieved to the shall be prescribed by Seller's duly adopted Oregon Administrative hule 2/4-20-490, retrieved to the shall be prescribed by Seller's duly adopted Oregon Administrative hule 2/4-20-490, retrieved to the shall be prescribed by Seller's duly adopted to the shall be prescribed by Seller's duly adopted to the shall be prescribed by Seller's duly adopted to the shall be prescribed by Seller's duly adopted to the shall be prescribed by Seller's duly adopted to the shall be prescribed by Selle

SECTION 12. NOTICE INSTRUCTION TO THE TENT OF THE TENT OF THE PROPERTY OF THE Any notice under this Contract shall be in writing and shall be effective when actually delivered in person or len (10) days after being deposited in the U.S. mail,

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and the U.S. mail and 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. n 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 ON 13. COSTS AND ATTORNEY FEES

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 such actions be the prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party all or prevail the prevailing party shall be entitled to recover from the other party all or prevailing party shall be entitled to recover from the other party shall be entitled to recover from the other party shall be entitled to recover from the other party shall be entitled to recover from the other party shall be entitled to recover from the other party shall be entitled to the other party shall be entitled to recover from the other party 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 such 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 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 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 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 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 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 considered to the following costs:

Cost of title reports. Section special and the Cost of title reports, the cost of title reports on the special specia

• Cost of foreclosure reports.

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SECTION 14. SURVIVAL OF COVENANTS

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. Any covenants, the full performance of which is not required prior to the closing or line payment of the purchase price, shall survive the closing of the purchase price. Such covenants shall be fully enforceable thereafter in accordance with their terms.

SECTION 15. GOVERNING LAW; SEVERABILITY. 1,509 to 150 yet 3 75 35 to 100 yet 3 75 to 150 yet 3 75 y SECTION 15. GOVERNING LAW; SEVERABILITY.

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.

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. 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 shall not affect any other provision and, to this end, the provisions of this Contract are severable.

SECTION 16. REPRESENTATIONS; CONDITION OF PROPERTY

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,

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.

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ASIS. 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 a sold of the condition includes latent defects, without any representations or warranties, expressed or implied, unless they are expressly set forth in this Contract, in their present condition.

ASIS. 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 a condition includes latent defects, without any representations or warranties, expressed or implied, unless they are expressly set forth in this Contract, or are in a condition includes latent defects, without any representations or warranties, expressed or implied, unless they are expressly set forth in this Contract, or are in the condition includes latent defects. 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 laure as their may affect the present use of any intended finite use of the 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 as they may affect the present use or any intended future use of the 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 with full awareness of these ordinances.

Property Buyer agrees that Seller has made no representations with respect to such laws or ordinances. Secretary and secretary and the secretary and the second and secon

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This document is the entire, final, and complete agreement of the parties pertaining to the sale and purchase of the property. The document 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. Such as the second of the seco IN WITNESS WHEREOF, the parties have caused this Contract to be executed in duplicate as of the first day and year above

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