DE 1 No. 706-CONTRACT-REAL ESTATE-Partial Formers. K-41567 A 20177. CONTRACT-R	REAL ESTATE	Vol. m89	Page 1573
THIS CONTRACT, Made this 27th cay	ofJu	L <u>y</u>	, 1989, Ł
lst American Management Company			hereinafter called the
and Clyde Collins and Linda Collins, husban		h	ereinafter called the
WITNESSETH: That in consideration of the mutu agrees to sell unto the buyer and the buyer agrees to puro and premises situated inKlamath	ual covenants a chase from the County, S	nd agreements seller all of th tate ofQre	herein contained, th e following described gon,
Lot 1, Block 1, Agri-Commerce Center, Tr plat thereof on file in the office of th Oregon.	act 1237, a ne County Cl	ccording to erk of Klama	the official th County,
RESTAURANT AND UPHOLSTERY			
for the sum of .OneHundredTwentyFiveThousand	and no /100		ars (\$.1.25,000.00
of the state of the second and price and an account of The	ich .		
(fereinatter ca.ica the putchase priss) on account of the solidars -(f:	-is paid on the	execution ner	or (the receipt or)
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amounts as follows, to-wit: Monthly interest payme the order of the seller on the $- g_{J}^{\mu 0}$	ents of not day of eac	less than \$.	L,223.95 payabl Pafter beginning
the month of sent, 1989, and continuin	ng until sai	d purchase	price is fully p
All of said purchase price may be paid a	at any time,	however, f	ull amount will
due and payable in full no later than Eq.	cornery 12, August 1, 144,	= 19 7⊥•	
	177 (i	far a star	
me the selfer the real property with the selfer that the real prop	perty described in th	s contract is	
The buyer warrants to and covenants with the seller that the real property of the seller state of the sel	business or commerce	ial purposes other th	an agricultural purposes.
(B) for an organization or (even it buyer it a natural person) is for All of said purchase price may be paid at any time; all deferred balances o cent per annum from	of said purchase price interest to be paid	monthly	if the rate of and *{ in additional to the information of the in
the minimum regular payments above required. Taxes on asid premises Con-	the current year shall	be prorated between	the parties herein and a
	l be assumed before Dece	mber 29, 19	er nerein and S 89. may retain such possession
the minimum regular payments above required. Taxes on said premises for 4 the minimum regular payments above required. Taxes Shall paid on or The buyer shall be entitled to possession of suid lands on date of the is not in default under the terms of this contract. The buyer affect had thereon, in good condition and repair and will not suller or permit any wait other liens and save the seller harmless thereform and reimbures seller for a that he will pay all tares herealiter levice against suid property, as well as a be imposed upon said premises, ill promptly before the same or any put the	t <u>Closing</u> at all times he will be te or strip thereoi; the ill costs and attorney ill water rents, publi ereol become past de	eep the premises and hat he will keep said 's lees incurred by h c charges and munici ie; that at buyer's co	the buildings, now or heres premises free from construc- im in defending against any pal liens which hereafter la pense, he will insure and h
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And it is understood and agreed between suid parties that time is of the essence of this contract, and in case the buyer shall lail to make the payments 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, (3) to withdraw said ded and other documents from escrow and/or (4) to foreclose this contract by suit in termine and the right to the possession of the prenises above described and all other rights acquired by the buyer a sagainst the selfer herender shall utterly cease and de-selfer without any act of re-entry, or any other said of suit selfer to be performed and without any right of the buyer is reclaration or compensation for ease of such default all payments therefore made on the said of the observation or the sole rest of and revest in said the indices of such default all payments therefore made on the said of the observation or the sole of such default all payments therefore made on the said willow of the contract and such payments there described and in ease of such default all payments therefore made on this contract are to be retained by and being to said selfer as the advect and easonable rest of the and aloresaid, without any process of law, and tak immediate possession thereoil, together with all the improvements and appurtenances thereon or thereto belonging. The buyer lurther agrees that failure by the selfer at any time to require performance by the buyer of any provision hereof the awaiter of any succeeding breach of any such provision, or as a waiver of the provision itself.

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The true and actual consideration paid for this stansfer, stated in trues of dollars, is \$125,000.00. (However, the actual consideration consists of or includes other property or value given or promised which is part of the function of the true action is instituted to forechese this contract or to enforce any provision hereof, the losing party in said suit or action address to pay such such as the trial court may adjudge reasonable as attorny's leves to be allowed the prevailing party in said suit or action and if an appeal is taken from any party is attorney's leve 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 ingular pronoun shall be taken to mean and include the plural, the maxuline, the leminine and the neuter, and that generally all grammatical changes that on address that bind and inure to the benefit of, as the circumstances may require, only the immediate parties hereto but their respective theirs, executors, administrators, personal representatives, hauceasons in interest and assigns as well. IN WITNESS WHEREOF said contractives have a part of the instrument in trialicate; if oither of the order of the instrument in trialicate; if oither of the order of the instrument in trialicate.

IN WITNESS WHEREOF, said parties have executed this instrument in triplicate; 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 ofticers duly authorized thereunto by order of its board of directors. 1st Amarican Management Company,

THIS INSTRUMENT DOES NOT GUARANTEE THAT PARTICULAR USE MAY BE MADE OF THE PROPE DESCRIBED IN THIS INSTRUMENT. A BUYER SHO CHECK WITH THE APPROPRIATE CITY OR COU PLANNING DEPARTMENT TO VERIFY APPROVED U	RTY DULD INTY ISES. Olyde Colfring Linda Collips
STATE OF OREGON,) County ofKlamath) July27th , 19.89.	STATE OF OREGON, County of Klamath)ss. MILLX August 16 , 19.89
Personally appeared the above named. Clyde Collins and Linda Collins and acknowledged the foregoing instru- ment to be their voluntary ect and deed. OFINCLAIN Markey SEAL) SNotery Public for Oregon My commission expires 12-19-92	each for himself and not one for the other idid say that the former is the president and the later is the president and the later is the secretary of V1.0.1. 1st American Management Company , a opporation, and that the seal atlixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signabled and sealed in be- half of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed. Before me: Notary Public for Oregon My commission expires: 12/19-92
ORS 95.335 (1) All instruments contracting to convey fee title is executed and the parties are bound, shall be ack owledged, in the r veyed. Such Instruments, or a memorandum thereol, shall be record ties are bound thereby. ORS 93.990(3) Violation of ORS 93.635 is ptrishable, upon con- ORS 93.990(3) Violation of ORS 93.635 is ptrishable, upon con-	

STATE OF OREGON: COUNTY OF KLAMATH: SS.

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of	Aug.	A.D., 19 <u>89</u>	at <u>1:58</u>	o'clock	P.M. and du	ily recorded in	Vol. <u>M89</u>	,
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