DEPARTMENT OF VETERANS AFFAIRS



CONTRACT NO. THE WAR WITCH WIT C-22152 DATED: 119569033803343

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Seller acknowledges receipt of the sum of \$______, 500.00 from Buyer, as down payment on the purchase price.

Buyer shall make improvements to the property in accordance with the Property Improvement Agreement, Form 590-M, signed this date. Completion of the agreedupon 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 the contract balance.

The balance due on the Contract of \$ 26.000.00 shall be paid in payments beginning on the first day of 900139 nor

19_90 The initial payments shall be \$_234.00 ____each, including interest. In addition to that amount, January Buyer shall pay an amount estimated by Seller to be su ficient to pay taxes, when due. Buyer also shall pay 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 the payment of taxes and assessments will not be held in reserve by Seller. When buyer pays Seller in taxes and assessments will not be held in reserve by Seller. When bulance due on the Contract. balance due on the Contract. When Seller pays the taxes or assessments, that amount will be added to the balance due on the Contract. December 1, 2009

1.3 TERM OF CONTRACT This is a _______ year Contract and the final payment is due ______ December 1, (month, day) (year)

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 1.4 solvency of the Department of Veterans' Affairs. The Sel er 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. 🖾 Mineral Rights are not being retained. 🗆 Mineral Rights are being retained. The property secured by this contract is 10 acres or thore, or is 3 acres or more and located in Clatsop or Columbia County, so the Division of State Lands is withholding mineral rights. The legal description is amended to include the following reservation of mineral rights:

"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, 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 descr bed above, then such owner shall be entitled to compensation from state's lessee to the extent of the diminution in value of the real property, based on the actual use by this surface rights owner at the time the state's lessee conducts any of the above activities.

1.6 BIGHT OF REDEMPTION . Subject to the right of recemption arising from a Decret of Foreclosure in Case Number	in the Circuit
Court of the State of Oregon for the County of Said redemption period ends in accordance with ORS 23.5	
Court of the State of Oregon for the County of $+++++++++++++++++++++++++++++++++++$	
In the case of such redemption, seller shall refund buyer the purchase price, plus in erest at the rate of	This amount will be reduced by
s N/A per month as a reasonable rental for the use of the property.	みばしてお客的としていた。

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

PLACE OF PAYMENTS. All payments to Seller shall be made to Dopartment of Veterans' Affairs at 700 Summer Street, N.E., Salem, Oregon 97310-1201, 1.8 unless Seller gives written notice to Buyer to make payments at some other place.

1.9 WARRANTY DEED. Upon 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 an 1 these placed upon the property or suffered by Buyer after the date of this Contract.

SECTION 2. POSSESSION; MAINTENALICE

2.1 POSSESSION. 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 vill 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 (30) consecutive days.

MAINTENANCE. Buyer shall keep all bui dings. other improvements, and landscape now existing, or which shall be placed on the property, in good condition 22 and repair. 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 23 autionities 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 Sell ar. 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 ack the cost to the balance due on the Contract. The insurance cost shall be payable to Seller on demand.

3.2 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 come thee to the repair or restoration of the property, shall be used to pay first accrued interest and then the principal

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 lisu of condemnation shall be treated as a taking of the property.

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ADDENDUM TO CONTRACT OF SALE

ENCUMBRANCES

C-22152

CONTRACT NO.

1. Reservations, including the terms and provisions thereof, contained in deed from United States of America to James F. Coburn, et al., dated June 8, 1959, recorded June 11, 1959 in Book 313 at page 275, Deed Records of Klamath County, Oregon, as follows: Title to the above described property is conveyed subject to any existing easements for public roads and highways, for public utilities and for railroads and pipe lines and for any other easements or rights of way of record; and there is hereby reserved any and all roads, trails, telephone lines, etc., actually constructed by the United States, with the rights of the United States to maintain, operate or improve the same so long as needed or used for or by the United States. (Dept. Instr., January 13, 1916, 44 L.D. 513).

2. Subject to the reservations as set forth in the dedication of First Addition to Klamath Forest Estates.

3. Conditions and restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by instrument, including the terms thereof, filed June 9, 1972 in Commissioners Journal, forming the Klamath Forest Estates-Sprague River Livestock District. ("No person shall allow or permit livestock of the bovine species, horses, mules, asses, sheep, goats and swine, to run at large within the boundaries hereinabove described.")

4. Subject to rules and regulations of Fire Patrol District.

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IN 5: SECURITI / AGREEMENT This instrument shall constitute in security agreement, within the meaning 2, the Uniform Commercial Code with respect to any personal property included within the SICTING CECURITY AGREEMENT tion of the property. Upon request of Seller, Buy is shall execute any neces ary financing statements in the form required by the Uniform Commercial Code and shall file the statements at Buyer's expense. Without further but critation 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 thre (3) days of receipt of written demand from Seller, assemble the personal property and make it available to Seller. ridenni van einstellt marsligt sit den fi e al aviert -

SECTION 6. DEFAULT

- 6.1 EVENTS OF DEFAULT. Time is of the a isen to of this Contract. A default shall occur under any of the following circumstances:
 - Failure of Buyer to make any payment when payment is dua. No notice of default and no opportunity to cure shall be required if during any twelve (12)-(a) month period Sel er has already sent three (3) notices to Euver concerning non-payment or late payment under this Contract.....
- Failure of Buyer to perform any sthey obligation in this Contract in addition to payment. Buyer must perform obligation within thirty (30) days after receiving Notice of Default from seller. Such Notice shall specify the nature of the default. (b) an an 1 achte
 - REMEDIES ON DEFAULT. In the event of a default, Seller may take any one or more of the following steps: 62
- Declare the entire balance due on the Contract, including interest, immediately due and payable; (a) Section & Section
 - (b) Foreclose this Contract by suit in equit /:
 - 化合物化的物料化合成的物料的分子的物料的 各种基本的数据和数据中期数据数 的第三人称单数 Specifically enforce the terms of this Contract by suit in ecuity; (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) cante per dollar of the payment in the event Buyer fails to make any payment within (e) 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 then due under this Contract is bindered 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 Sel'er 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 whather 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: marke ist verste
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- Use, operate, manage, control, and conduct bus ness on the property and make necessary expenditures for all maintenance and improvements that in the 'eceiver's judgement are proper:
- Collect all rents, revenues, income, issues, and profiles from the property and apply such sums to the necessary expenses of use, operation, (ii) and management:
- (iii) Complete any construction in progress on the property, at Seller's option. To complete that construction, receiver may pay all bills, borrow funds, employ contractors, and make any changes in plans and specifications that Seller deems appropriate. เสียว (โประวาทนะเมติมส์สัตร Astronomic Child Carl and 1
 - If the revenues produced by the property are insufficient to pay expenses, the receiver may borrow, from Seller or otherwise, such sums as receiver deems necessary. Thuse sums shall be used for the purposes stated in this paragraph. Repayment of such sums shall be secured by this Contract. Amounts be rrowed 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 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 give:: Sel er permission to enclorse rent or fee checks in Buyer's name. Buyer also gives Seller permission to negotiate and collect such rants or fees. Payments by tenants or othar 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.

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6:3 REMEDIES NONEXCLUSIVE: The remaining provided above shall not exclude any other remedies provided by law. They are in addition to any other such THE THE THE WEAR AND THE THE AND THE AND THE THE THE AND THE THE AND THE THE AND T remedies. as any ground any NOTION STREET the contract

SECTION 7. SELLER'S RIGHT TO CURE

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11 Buyer fails to perform any obligation required of it under this Contract, Suller may, without notice, take any steps necessary to remedy such failure. Buyer shall reimburse Seller for all amounts expended in so doing or deniand. Such action by Saller shall not constitute a waiver of the default or any other right or remedy which Seller may have on account of Buyer's default. Byords (Sev Dna vestical difficient destrict) in the second of the second of the second second

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 waives a breach of any provision of this Contract, the waiver apples only to that specific breach. It does not apply to the provision itself.

SECTION 9. INDEMNIFICATION

1. 1. 1. 1. 1. 1. the for See. 1. J. Buyer shall forever defend, indemnify, and hold Saller 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 stores 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

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This Contract shall be binding upon and for the tenefit 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 weiver of this section.

As a condition to such consent, Seller may increase the intenset 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 in Sec ions and the source of the second person at any time obligated under this Contract." the second the first in ally way to 周日本 ราชบระพะสับวั Racionalisat Comma trains SECTION 11. TRANSFEFIFEE Relation in the of hard de

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If any interest of the Buyer under this Contract is a ssigned, 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. The second second sheet the second second

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. 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 FIES

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Events may occur that would cause Seller or Buyer to take some action, judidal 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 limited to the following costs: Cost of searching records. limited to the following costs:

- Cost of surveyors, the state of a state of the surveyors, the su
 - · Cost of foreclosure reports,

Cost of attorney 685,

whether incurred in a suit or action, in an appeal from a judge ment or decree theral t, or in connection with nonjudicial action: 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 entrices he thereafter in accordance with their terms.

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SECTION 15. GOVERNING LAW; SEVENABILITY. This Contract shall be governed by the laws of the Stare 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.

SECTION 16. REPRESENTATIONS; CONDITION OF PF OPERTY

Buyer accepts the land, buildings, improvements, and full other aspects of the property, and any personal property sold under this Contract, in their present condition, AS IS. Present condition includes latent celects, 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 as certuined, from sources of her than Seller, the applicable zoning, building, housing, and other regulatory ordinances and laws. Buyer also 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. Buyer agrees that Seller has made no representations with respect to such laws or ordinances.

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算得 网络小林家小林花 医黄银子 网络白银石 网络白银石 医部分子的 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.

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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 supersedes and replaces all prior or existing written and oral agreements (including any sale or earnest money agreement) between the parties or their 1 16 0 8 0 5 representatives relating to the property.

IN WITNESS WHEREOF, the particis fire caused this Contract to be executed in duplicate as of the first day and year above START DECENSE

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AWRENCE A. SCRIVNER GENERAL ACKNOWLEDGMENT

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OFFICIAL SEAL

BARBARA D. FOLENI

NOTARY PUBLIC - CALIFOR VIA

SACRAMENTO COUNTY My Comm. Expires Sept. 20, 1990

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NO. 201

THE PROPERTY

the undersigned Notary Public, personally appeared

Saurence

Dersonally known to me

5. proved to me on the basis of satisfactory evidence

subscribed to the to be the person(s) whose name(s) within instrument, and acknowledged that hl executed it. WITNESS my hand and official seal

Zarbara Notary's Signature

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C-22152 CONTRACT NO.

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