

OF
36568

CONTRACT—REAL ESTATE

Vol. m91 Page 22395THIS CONTRACT, Made the 7th day of October, 1991, between
Walton H. Reeveof the County of Washington and State of Oregon, hereinafter called the
seller, and William M. and Mary L. Berriganof Washington and State of Oregon, hereinafter called the buyer,WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made as
hereinafter specified, the seller hereby agrees to sell, and the buyer agrees to purchase, the following described real
estate, situate in the County of Klamath, State of Oregon, to-wit:Lots 6, 7, 8 & 9, Block 8, Antelope Meadows, Third
Additon, Tract 1076, Klamath County, Oregon.for the sum of Twenty Thousand and no/100 ----- Dollars (\$20,000.00.)
on account of which Three Thousand five hundred and no/100 ----- Dollars (\$3,500.00.)
is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller), and the remainder to be
paid to the order of the seller with interest at the rate of 9 per cent per annum from October 20,
1991, on the dates and in amounts as follows:Balance of \$16,500.00 to be paid in monthly payments
of not less than \$300.00. First of said payments shall
be due on the 20th day of October 1991 and a like
payment on the 20th day of each month thereafter until
the whole sum principal and interest is paid in full.The buyer shall have the right at any time to pay
additional monies to reduce the principal balance
without penalties.The buyer warrants to and covenants with the seller that the real property described in this contract is
*(A) primarily for buyer's personal, family or household purposes,

*(B) for an organization (even if buyer is a natural person) for business or commercial purposes.

Taxes for the current year shall be prorated between the parties hereto as of the date of this contract. The buyer, in consideration of the premises,
hereby agrees to pay all taxes hereafter levied and all public and municipal liens and assessments hereafter lawfully imposed upon said premises, all promptly
and before the same or any part thereof become past due. The buyer will keep all buildings now or hereafter erected on said premises insured in favor of the seller
against loss or damage by fire (with extended coverage) in an amount not less than \$
in a company or companies satisfactory to seller, and
will have all policies of insurance on said premises made payable to the seller as seller's interest may appear and will deliver all policies of insurance on said
premises to the seller as soon as insured. All improvements placed thereon shall remain, and shall not be removed before final payment be made for said above
described premises.

(Continued on reverse)

*IMPORTANT NOTICE: Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable and if the seller is a
creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the seller MUST comply with the Act and Regulation by making required disclosures; for this
purpose, use Stevens-Ness Form No. 1319 or similar.

Walton H. Reeve

P.O. Box 351

Forest Grove, OR 97116

SELLER'S NAME AND ADDRESS

William M. Berrigan

12640 SW Conestoga Dr.

Beaverton, OR 97005

BUYER'S NAME AND ADDRESS

After recording return to:

Walton H. Reeve

P.O. box 351

Forest Grove, OR 97116

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

NAME, ADDRESS, ZIP

STATE OF OREGON,

ss.

County of _____

I certify that the within instru-
ment was received for record on the
_____ day of _____, 19____,
at _____ o'clock _____ M., and recorded
in book/reel/volume No. _____ on
page _____ or as fee/file/instru-
ment/microfilm/reception No. _____,
Record of Deeds of said county.Witness my hand and seal of
County affixed.

NAME

TITLE

By _____ Deputy

K-43511

DESCRIPTION OF PROPERTY

The following described real property situated in Klamath County, Oregon:

Parcel 1:

A parcel of land situated in the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 7, Township 24 South, Range 7 E.W.M., described as follows:

The North 82 feet (measured at right angles to the North line thereof) of the following described parcel: Beginning at a point on the West line of said NE $\frac{1}{4}$ SW $\frac{1}{4}$ which is 630 feet North of the Southwest corner thereof; thence East, parallel with the South line of said NE $\frac{1}{4}$ SW $\frac{1}{4}$ to the Westerly right of way line of Highway #58; thence N. 16°21'06" W. along said right of way line a distance of 268.7 feet, more or less, to the Southeast corner of parcel described in Deed to Clarence W. Reeve, recorded in Volume M84 page 19845, Deed records of Klamath County, Oregon; thence West along the South line of last mentioned parcel to the West line of said NE $\frac{1}{4}$ SW $\frac{1}{4}$; thence South along said West line a distance of 255.5 feet, more or less, to the point of beginning; said parcel containing 4.09 acres, more or less.

Parcel 2:

A parcel of land situated in the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 7, Township 24 South, Range 7 E.W.M., Klamath County, Oregon, described as follows:

Beginning at a point on the West line of said NE $\frac{1}{4}$ SW $\frac{1}{4}$ which is South a distance of 330 feet from the Northwest corner thereof, said point being the Southwest corner of parcel conveyed to Edward Lynes, et ux, by Deed recorded in Volume M78 page 5852, Deed records of Klamath County, Oregon; thence continuing South along the West line of said NE $\frac{1}{4}$ SW $\frac{1}{4}$ a distance of 100 feet to a point; thence East, parallel with the North line of said NE $\frac{1}{4}$ SW $\frac{1}{4}$ to the Westerly right of way line of Highway #58; thence N. 16°21'06" W. along said right of way line a distance of 104.96 feet, more or less, to the Southeast corner of said parcel described in Volume M78 page 5852; thence West along the South line of aforementioned parcel to the point of beginning. Said parcel containing 1.48 acres, more or less.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Walton H. Reeve the 28th day
of Oct. A.D., 19 91 at 10:14 o'clock AM., and duly recorded in Vol. M91,
of Deeds on Page 22392.

FEE \$38.00

Evelyn Biehn County Clerk

By Dorlene Muelendore

The seller agrees that at seller's expense and within 60 days from the date hereof, seller will furnish unto buyer a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the seller on or subsequent to the date of this agreement, save and except the usual printed exceptions and the building and other restrictions and easements now of record, if any. Seller also agrees that when said purchase price is fully paid and upon request and upon surrender of the agreement, seller will deliver a good and sufficient deed conveying said premises in fee simple unto the buyer, buyer's heirs and assigns, free and clear of all encumbrances since said date placed, permitted or arising by, through or under seller, excepting, however, said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the buyer and further excepting all liens and encumbrances created by the buyer or buyer's assigns.

But in case the buyer shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be of the essence of this agreement, then the seller shall have the following rights:

- (1) To declare this contract cancelled for default and null and void, and to declare the purchaser's rights forfeited and the debt extinguished, and to retain sums previously paid hereunder by the buyer;
- (2) To declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable; and/or
- (3) To foreclose this contract by suit in equity.

In any of such cases, all the right and interest hereby created or then existing in favor of the buyer derived under this agreement shall utterly cease and the premises aforesaid shall revert and revest in the seller without any declaration of forfeiture or act of re-entry, or without any other act by seller to be performed and without any right of the buyer of reclamation or compensation for money paid or for improvements made as absolutely fully and perfectly as if this agreement had never been made.

The buyer further agrees that failure by the seller at any time to require performance by the buyer of any provision hereof shall in no way affect seller's right hereunder to enforce the same, nor shall any waiver by said seller of any breach of any provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 22,500.00

In case suit or action is instituted to foreclose this contract or to enforce any provision hereof, the losing party in said suit or action agrees to pay such sum as the trial court may adjudge reasonable as attorney's fees to be allowed the prevailing party in said suit or action and if an appeal is taken from any judgment or decree of such trial court, the losing party further promises to pay such sum as the appellate court shall adjudge reasonable as the prevailing party's attorney's fees 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 singular pronoun shall be taken to mean and include the plural and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

This agreement shall bind and inure to the benefit of, as the circumstances may require, not only the immediate parties hereto but their respective heirs, executors, administrators, personal representatives, successors in interest and assigns as well.

IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; 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 officers duly authorized thereunto by order of its board of directors.

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.

* BUYER: Comply with ORS 93.905 at seq prior to exercising this remedy.
NOTE—The sentence between the symbols ©, if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON, } ss.
County of Multnomah }
October 15, 1991

Personally appeared the above named
Jennifer J. Brodigan
and acknowledged the foregoing instrument to be her voluntary act and deed.

Before me:
(OFFICIAL SEAL) Linda Luhoivy
Notary Public for Oregon
My commission expires 07-28-95

STATE OF OREGON, County of Multnomah,) ss.
October 15, 1991

Personally appeared _____ and _____ who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of _____, a corporation,

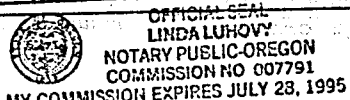
and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.
Before me:

(OFFICIAL SEAL)
Notary Public for Oregon
My commission expires:

(OFFICIAL SEAL)

ORS 93.635 (1) All instruments contracting to convey fee title to any real property, at a time more than 12 months from the date that the instrument is executed and the parties are bound, shall be acknowledged, in the manner provided for acknowledgment of deeds, by the conveyer of the title to be conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyer not later than 15 days after the instrument is executed and the parties are bound thereby.

ORS 93.636 (3) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100.



(DESCRIPTION CONTINUED)

STATE OF OREGON }
COUNTY OF MULTNOMAH } ~ Dennis K. Brodigan
SUBSCRIBED AND SWORN TO BEFORE ME
THIS 17th day of October, 1991.
Dale Ann Doney
NOTARY PUBLIC 12-3-93

STATE OF OREGON
COUNTY OF WASHINGTON
Subscribed and Sworn before me this 22nd day of October, 1991.

Notary Public

4-11-94

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