RM No. 706-CONTRACT-REAL	ESTATEMonthly Paym	ents.			NS-NESS LAW PUB. CO., PORTLAND.	A
38274		CONTR	ACT-REAL ESTATE	Voima	Page 2543	
THIS CONTRA	ACT, Made this and Jul	ia M. May	field	Y	<u>г аделия, 19.91., в</u>	raller
nd Robert C.	Galbreath	and Vern	alee Galbre	ath	, hereinafter called the , hereinafter called the	buver,
WITNESSETH	I: That in consi	deration of the	e mutual covenant	s and agreemen	ts herein contained, the the following described egon	e seller d lands
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And it is understood and agreed between said parties that time is of the essence of this contract, and in case the buyer shall fail to make the payments above required, or any of them, punctually within 20 days of the time limited therefor, or fail to keep any agreement herein contained, then the seller at seller's 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 end/or (3) to foreclose this contract by suit in equity, and in any of such cases, all rights and interest created or then existing in layor of the buyer as against the seller hereunder shall utterly cease and determine and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall very to and revest in said seller without any act of said property as absolutely, tully and perfectly as it this contract the such payments had never been made; and in case of such default all payments therefolore made on this contract are to be retained by and belong to said seller as the agreed and reasonable rent of said premises up to the time of such default. And the said seller, in case of a such default, shall gether; with all the improvements and apputentences thereon or therets belonging.

The buyer further agrees that lailure by the seller at any time to require performance by the buyer of any provision hereof shall in no way allect seller in such provision, or as a waiver of the provision itsell. right he

rey's lees 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 it the context so requires, the lar 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 the provisions hereol 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, tors, administrators, personal representatives, successors in interest and assigns as well. singula make t

executors, IN WITNESS WHEREOF, said parties have executed this instrument in duplicate: if either of the under-

signed 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. ogth

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DE-SCRIBED 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 PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

NOTE-The sentence between the symbols (), if not applicable, should be deleted. See ORS 93,030).

(If executed by a corporation, upper a state of a affix corporate seal)

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(If the signer of the above is a corporation, use the form of acknowledgment apposite.) STATE OF OREGON STATE OF OREGON, ATE OF OREGON,) 55. County of NAUAjo wiedged before me on SUSSE 6 This instrument was acknowledged before me on Mey 28th 1991, by Vinnale Galbright AND ROBERTC Salbright This instrument was acknown 19 91, by Clinks & JULIA as JAY Mayfield + marfield AND RObert C. ot 1.00 (SEAL) Comace Jon Stotary Public for Oregon Notary Public for Orogon ARIES-A (SEAL) My commission expires: 9/17/9, My commission expires: 4-21-94

ORS 93.635 ()) All instruments contracting to convey fee title to any real property, at a time more than 12 months from the date that the instrument executed and the parties are bound, shall be acknowledged, in the manner provided for acknowledgment of deeds, by the conveyor of the title to be convey. Such instruments, or a memorandum thereof, shall be recorded by the conveyor not later than 15 days after the instrument is executed and the parties are bound thereby. veyed. Such instruments, or a memoraname tiss are bound thereby in the of not more than \$100. tiss are bound thereby in the of the state of the stat

(DESCRIPTION CONTINUED)

STATE OF OREGON: COUNTY OF KLAMATH: SS.

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