

K-44202i

Vol. m92 Page 11144

THIS CONTRACT, Made this.....23

**WITNESSETH:** That in consideration of the mutual covenants and agreements herein contained, the

LOTS 8 and 9 in BLOCK 12 in TRACT 1122.

for the sum of Seven Thousand and no/00----- Dollars (\$7,000.00) (hereinafter called the purchase price), on account of which Seven Hundred and no/00----- Dollars (\$700.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller); the buyer agrees to pay the remainder of said purchase price (to-wit: \$6,300.00) to the order of the seller in monthly payments of not less than Seventy and no/00----- Dollars (\$70.00) each,

payable on the 1st day of each month hereafter beginning with the month of June, 1992, and continuing until said purchase price is fully paid. All of said purchase price may be paid at any time; all deferred balances of said purchase price shall bear interest at the rate of 8% per cent per annum from May 1, 1992 until paid, interest to be paid monthly and \* <sup>{in addition to}</sup> being included in the minimum monthly payments above required. Taxes on said premises for the current tax year shall be pro-rated between the parties hereto as of the date of this contract.

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, household or agricultural purposes~~ 18  
 (B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes. 19 and may retain such possession so long

The buyer shall be entitled to possession of said lands on \_\_\_\_\_, 19\_\_\_\_, and may retain such possession so long as he is not in default under the terms of this contract. The buyer agrees that at all times he will keep the buildings on said premises, now or hereafter erected, in good condition and repair and will not suffer or permit any waste or strip thereof; that he will keep said premises free from mechanic's and all other liens and save the seller harmless therefrom and reimburse seller for all costs and attorney's fees incurred by seller in defending against such liens; that he will pay all taxes, assessments, public charges and municipal liens which hereafter lawfully may be imposed upon said premises, all promptly before the same or any part thereof become past due; that at buyer's expense, he will insure and keep insured all buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount not less than \$ \_\_\_\_\_ in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as their respective interests may appear and all policies of insurance to be delivered to the seller as soon as insured. Now if the buyer shall fail to pay any of such taxes, costs, water rents, taxes, or charges or to procure and pay for such insurance, the seller may do so and any payment so made shall be added to and become a part of the debt secured by this contract and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to the seller for buyer's breach of contract.

[illegible][illegible]

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 his 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 such 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 \$7,000.00. ~~If however, the actual consid-~~  
eration consists of or includes other property or value given or promised which is ~~a part of the~~ part of the consideration (indicate which) (c)

In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the buyer agrees to pay such sum as the court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action and if an appeal is taken from any judgment or decree of the trial court, the buyer further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff'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; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine 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.

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 and the other to be authorized thereunto by order of its board of directors. SELLERS

designed is a corporation, it has caused its corporate name to be placed on the above described instrument by its officers duly authorized thereunto by order of its board of directors. SELLERS

BUYERS *E. M. Smith* *Marion H. Jones*

BUYERS  
Rodney W. Summers  
 Rodney W. Summers  
Robin L. Summers  
 Robin L. Summers

TRUSTEES  
Michael B. Jager, Trustee  
 Michael B. Jager, Trustee  
Clark J. Kenyon  
 Clark J. Kenyon

NOTE: The sentence between the symbols (A) and (B) is not applicable.

Robin L. Summers

NOTE: The sentence between the symbols ①, if not applicable, should be deleted; see Oregon Revised Statutes, Section 93.030. (Notarial acknowledgment on reverse).

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 22nd day  
of May A.D., 19 92 at 11:30 o'clock A M., and duly recorded in Vol. M92,  
of Deeds on Page 11144.  
Evelyn Biehn • County Clerk  
By Dorine C. Williams

FEE \$ 35.00