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And it is understood and agreed be ween mail 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 with: 20 days of the time invited 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 concells d for default and null and void, and to declare the purchaser's rights forleited and the debt extinguished, and to retain sume previously oaid hereunder by the buyer,<sup>28</sup> (2) To declare the whole unpaid for inclusing and the debt extinguished, and to retain sume previously oaid hereunder by the buyer,<sup>28</sup> (3) To declare the whole unpaid for inclusing and the addition of the buyer,<sup>28</sup> (3) To declare the whole unpaid of more created or then writing in tavor of the buyer as against the seller hereunder shall utterly cease and the right to the possestam of the primes above distibut and all other rights acquired by the buyer hereunder shall revert to and revert in said seller without any set of re-entry, or any other act of said seller to to performed and without any right of the buyer is resumed shall revert to and revert in said seller without any act of re-entry, or any other act of said seller to to perform and without any right of the buyer is resumder shall revert to and revert in said seller without any act of re-entry, or any other act of said seller to to perform and without any right of the buyer is resumder shall revert to and revert in said seller without any act of re-entry, or any other act of said seller to to perform and without any right of the buyer at resummer shall never to and never been made; and in case of such delault all part with the seller in the seller in the seller is the to be retained by and belong to said seller and never been made; and in case of such delault all process of law, and take immediate posses in the real have the right immediately, or at any time thereal shall are seller aloresaid, wi

The buyer further agrees that failure by the seller at any time to require performance by the buyer of any provision hereto bronging. Tight hereunder to enforce the same, nor a'ull 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 provison itself.

The true and actual consideration p.id for this transfer, stated in terms of dollars, is \$12,000,000 However, the actual consideration consists or includes other property or value given or promised which is the whole consideration (indicate which). (b) In case suit or action is instituted o foreclose this contract by to enforce any provision hereof, the losing party in said suit or action agrees to pay such in each trial court may adjudge reasy able as attorney's less to be allowed the prevailing party in said suit or action and it an appeal is taken from any figurent or decree of the trial court, the losing party further promises allowed the prevailing party in said suit or action and it an appeal is taken from any orney's tees on such appeal. In constraint, it is undivident that the sale or the barry such sum as the appealate court shall adjudge reasonable as the prevailing party's

ey's tees on such appeal. In construing this contract, it is undenstood that the seller or the buyer may be more than one person or a corporation; that if the context so requires, the reprovem 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 hereof apply equally to corporations and to individuals. This agreement shall be taken to mue to the benefit of, as the circumstances may require, not only the immediate parties hereto but their respective heirs, ors, administrators, personal represent tives, successors in interest and assigns as well.

IN WITNESS WHEREDF, said parties have executed this instrument in duplicate; if either of the undersigned is a corporation, it has caused its name to be signed and its seal affixed by an officer or other person duly authorized to do so by order of its board of directors. (SELLER)

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DE-SCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFCRE SIGNING OF ACCEPTING THIS INSTRUMENT. THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPENTATE CITY OR COUNTY PLANNING DEPARTMENT TO JERIFY APPROVED USES.

\* SELLER: Comply with ORS 93.905 et seq actor to exciting this remedy. NOTE—The contents between the symbols (), ( not coplicable, should be releved. See ORS 93.030. (

STATE OF OREGON, County of ... flameth ATE OF OREGON, County of <u>Klameth</u>)ss. This instrument was acknowledged before me on <u>Guly</u> a Bitter g. Smith, Sugar, Burklitte T Thur This instrument <u>ao</u> 19.92 an 6. Vantes by This instrument was acknowledged before me AR knog. Neamors J M Nea ka Notary Public for Oregon DEANNA M. PINKARE My commission expires .... NOTARY PUBLIC-ORECON Commission Expires \_\_\_\_\_ 8 -10 - 93 A CONTRACTOR

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 could and the parties are bound, shall be neknowledged, in the manner provided for acknowledgment of deeds, by the conveyor of the title to be con-. Such instruments, or a memorand in thereof, shall be recorded by the conveyor not later than 15 days after the instrument is executed and the par-re bound thereby. ORS 98.990(3) Violation of ORS 92.635 is punishable, upon conviction, by a fine of not more than \$100.

(DEFCRIPTION CONTINUED)

## STATE OF OREGON: COUNTY OF KLAMATH: 85

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Filed for record at request of	Betty Smith the 20th day
of July A.D., 1992 at 3:41	o'clock P_M., and duly recorded in Vol. M92,
of <u>Deeds</u>	on Page <u>16052</u> .
	Evelyn Biehn County Clerk
FEE \$35.00 million for the second second second second	By Daulese Mullenslare