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NOTICE OF CONTRACT

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KNOW ALL MEN BY THESE PRESENTS, That on the 13th day of August, 1992, VALORI D. ALTENBURGER, as Seller, and DALLAS L. SUTPHIN and KRISTI A. SUTPHIN, Husband and Wife, as Purchaser, did enter into a Contract of Sale and Purchase of the following described real property in Klamath County, Oregon:

See Attached Exhibit "A."

on the following terms:

Purchasers agree to pay to Seller the sum of \$43,900 on which the sum of \$10,000 has been paid, receipt of which is hereby acknowledged by Seller, and the balance of \$33,900 shall be paid in monthly payments of \$1,000, the first payment due on September 15, 1992, with a like payment on the same day of each month thereafter, for a total of 40 months. Interest shall accrue at 10% per annum from closing hereof. It is recognized that Purchasers rely upon the rental received from the tenant of the demised premises and their salaries for monthly payments herein. If either of Purchasers become unemployed or the lease terms or payments are reduced or lease payments cease as regards the subject property, then the minimum payment shall be \$600 per month rather than \$1,000 per month, for an increased number of months; in such event, Purchasers shall notify the Seller and Collection Escrow, Klamath First Federal Savings & Loan, of such decreased monthly payments.

Purchaser shall have the right to prepay any amount without penalty; however, such prepayments shall not excuse regular monthly payments as above set forth until such payments are made in full.

STATE OF OREGON
County of Klamath

]
] ss.
]

MAIL TAXES TO:
MR. & MRS. DALLAS SUTPHIN
3710 SCHOOLER COURT
KLAMATH FALLS, OREGON 97603

The foregoing instrument was acknowledged before me this 14th day of August, 1992, by VALORI D. ALTENBURGER.

[Signature]
Notary Public for Oregon
My Commission expires: 12-19-92

STATE OF OREGON
County of Klamath

]
] ss.
]

The foregoing instrument was acknowledged before me this 13th day of August, 1992, by DALLAS L. SUTPHIN and KRISTI A. SUTPHIN, Husband and Wife.

[Signature]
Notary Public for Oregon
My Commission expires: 12-19-92

RETURN TO:

KLAMATH FIRST FEDERAL SAVINGS & LOAN
540 MAIN STREET
KLAMATH FALLS, OR 97601

RICHARD FAIRCLO
ATTORNEY AT LAW
280 MAIN STREET
KLAMATH FALLS, OREGON 97601

EXHIBIT "A"

DESCRIPTION OF PROPERTY

All the following described real property situated in Klamath County, Oregon:

Beginning at a point 534.8 feet East of the Northwest corner of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 1, Township 39 South, Range 9 East of the Willamette Meridian; thence South 500.4 feet to the North boundary of the State Highway; thence S. 46°07' E. along the Northerly boundary of said highway and 30 feet at right angles Northerly from its center line, a distance of 287.2 feet, more or less, to the Southwesterly corner of that certain tract of land deeded to Myrtle M. McWithey by deed recorded on page 479 of Volume 137 of Deeds, records of Klamath County, Oregon; thence in a Northwesterly direction along the Westerly boundary of said tract of land 700 feet, more or less, to the quarter section line; thence West 146.0 feet more or less to point of beginning, said tract containing 2.39 acres, more or less, in the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 1, Township 39 South, Range 9 East of the Willamette Meridian.

SAVING AND EXCEPTING THEREFROM less that portion deeded to State of Oregon, by and through its State Highway Commission, dated March 27, 1973, recorded April 4, 1973, in Volume M-73, page 3948, Deed records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 14th day
of Aug. A.D., 19 92 at 2:02 o'clock P. M., and duly recorded in Vol. M92,
of Deeds on Page 18207.
Evelyn Biehn - County Clerk
By Caroline M. Mendenhall

FEE \$35.00