

WITNESSETH: That in consideration of the mutual covenants and agreements herein contained, the seller agrees to sell unto the buyer and the buyer agrees to purchase from the seller all of the following described lands and premises situated in KLAMATH County, State of OREGON to-wit:

BEGINNING AT A POINT, A #5 PLASTIC-CAPPED STEEL ROD, FROM WHICH THE S $\frac{1}{4}$ CORNER OF SECTION 30 BEARS S 20°26'33" E 1307.1 FEET; THENCE ALONG A LINE AT RIGHT ANGLE TO MAIN STREET PROJECTED, N 50°56'36" W 120.0 FEET TO A #5 PLASTIC-CAPPED STEEL ROD; THENCE ALONG THE SE LINE OF MAIN STREET PROJECTED, N 39°03'24" E 50.0 FEET TO A #5 PLASTIC-CAPPED STEEL ROD; THENCE ALONG A LINE AT A RIGHT ANGLE TO MAIN STREET PROJECTED, S 50°56'36" E 120.0 FEET TO A #5 PLASTIC-CAPPED STEEL ROD; THENCE ALONG A LINE PARALLEL WITH MAIN STREET PROJECTED, S 39°03'24" W 50.0 FEET TO THE POINT OF BEGINNING.

By _____, Deputy

The seller agrees that ~~when the purchase price is fully paid and upon request and upon surrender of this agreement, seller will deliver a good and sufficient deed conveying the premises in fee simple unto the buyer, buyer's heirs and assigns, free and clear of encumbrances as of the date hereof and free and clear of all encumbrances since the date placed, permitted or arising by, through or under seller, excepting, however, the easements, 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.~~

And it is understood and agreed between the 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 shall have the following rights and options:

- (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 the 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 rights and interest created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and revest in the seller without any act of re-entry, or any other act of the seller to be performed and without any right of the buyer of return, reclamation or compensation for moneys paid on account of the purchase of the property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in case of such default all payments theretofore made on this contract are to be retained by and belong to the seller as the agreed and reasonable rent of the premises up to the time of such default. And the seller, in case of such default, shall have the right immediately, or at any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging.

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 the 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.

Contemporaneously herewith, the seller has executed the above mentioned deed (on a form hereby approved by buyer) and has placed said deed together with an executed copy of this contract in escrow with _____ escrow agent, with instructions with instructions to deliver said deed to buyer, his heirs or assigns upon full payment of the purchase price.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 12,000.00 ~~of the purchase price~~

In case suit or action is instituted to foreclose this contract or to enforce any provision hereof, the losing party in the 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 the suit or action and if an appeal is taken from any judgment or decree of the 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, the parties have executed this instrument in duplicate; if either of the under-signed is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so 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.

Carl Edward Adkins
Carl Edward Adkins
Carol Jean Adkins
Carol Jean Adkins
David G. Crider
David G. Crider
Linda S. Crider
Linda S. Crider

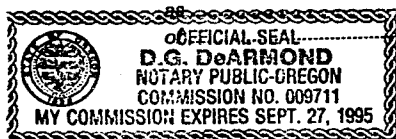
*SELLER: Comply with ORS 93.905 et seq prior to exercising this remedy.

NOTE—The sentence between the symbols Ⓢ, if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on Sept. 30, 1992
by Carl Edward Adkins, Carol Jean Adkins, David G. Crider and Linda S. Crider

This instrument was acknowledged before me on _____, 19____,
by _____



[Signature]
Notary Public for Oregon
My commission expires 9-27-95

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 conveyor not later than 15 days after the instrument is executed and the parties are bound thereby.

ORS 93.990 (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 KLAMATH: ss.

Filed for record at request of _____ the 9th day
of Oct. A.D., 19 92 at 11:22 o'clock A M., and duly recorded in Vol. M92
of _____ Deeds on Page 23727.

FEE \$35.00

Evelyn Biehn - County Clerk
By [Signature]