

R-3511-01906-00400

63772

06-28-93P02:46 RCVD K-45211

Vol. 92 Page 15341

THIS CONTRACT, Made this 4th day of MAY, 1993, between

RAYMOND R. AND JEAN PATSCHECK & FRED AND CAROL VEIGA, hereinafter called the seller,
and
TIMM BURR INC., hereinafter called the buyer,

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:

THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4
35 SOUTH, RANGE 11 EAST WILLAMETTE, CONSISTING OF TWENTY
ACRES MORE OR LESS. EXCEPTING THEREFROM THE SOUTHERN 30
FEET AS AN EASEMENT FOR INGRESS AND EGRESS.

for the sum of TEN THOUSAND Dollars (\$ 10,000.)
(hereinafter called the purchase price) on account of which One Hundred Fifty and np/100
Dollars (\$ 150.00) is paid on the execution hereof (the receipt of which is
hereby acknowledged by the seller), and the remainder to be paid to the order of the seller at the times and in
amounts as follows, to-wit:

Payment to be made at the rate of \$150.00 or more per month
including interest at 10.00% per annum. First payment to be
made on July 1, 1993 and a like payment due the 1st of each and
every month thereafter, until the 1st of July 1998 at which time
the entire balance of principal and interest, if any, shall be
due and payable.

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.

(B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

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 10%
per cent per annum from July 1, 1993 until paid, interest to be paid monthly and being included in
the minimum regular payments above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of the
date of this contract.

At the time of the execution hereof, the sellers herein (who are husband and wife) own said described real estate as tenants by the entirety;
wherefore, the sellers intend and declare that their interest in this contract and in the unpaid purchase price of said described real estate heretofore shall
be that of joint tenants with the right of survivorship and not that of tenants in common; in the event of the death of one of the sellers, the title to
the sellers' interest in this contract and in and to the then unpaid balance of said purchase price, principal and interest, immediately shall vest solely
in the survivor of the sellers.

The buyer shall be entitled to possession of said lands on July 1, 1993 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 other liens and save the sellers harmless therefrom; and reimburse sellers for all costs and attorney's fees incurred by them in defend-
ing against any such liens; that he will pay all taxes hereafter levied against said property, as well as all water rents, 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 \$ XXX in a company or companies satisfactory to the sellers, with loss payable to the sellers as their in-
terest may appear and all policies of insurance to be delivered to the sellers as soon as insured. Now if the buyer shall fail to pay any such item,
costs, water rents, taxes, or charges or to procure and pay for such insurance, the sellers 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
sellers for buyer's breach of contract.

The sellers agree that at their expense and within ten days from the date hereof, or paid in full
they will furnish unto buyer a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises
in the sellers on or subsequent to the date of this agreement, save and except the usual printed exceptions and the building and other restrictions
and easements now of record, if any. Sellers also agree that when said purchase price is fully paid and upon request and upon surrender of this
agreement, they will deliver a good and sufficient deed conveying said premises in fee simple unto the buyer, his heirs and assigns, free and clear
of encumbrances as of the date hereof excepting, however, the said easements and 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 his assigns.

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 ten days of the time limited therefor, or fail to keep any agreement herein contained, then
the sellers at their 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 and/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 favor of the buyer as against the sellers 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 revert to and remain in said sellers
without any act of re-entry or any other act of said sellers to be performed and without any right of the buyer of return, reclamation or compensation
for moneys paid on account of the purchase of said 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 heretofore made on this contract are to be retained by and belong to said sellers as the agreed and
reasonable rent of said premises up to the time of such default. And the said sellers, 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 improve-
ments and appurtenances thereon or thereto belonging.

The buyer further agrees that failure by the sellers at any time to require performance by the buyer of any provision hereof shall in no way
affect their right hereunder to enforce the same, nor shall any waiver by said sellers 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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 10,000.00 However, the actual consideration
consists of or includes other property or value given or promised which is part of the consideration (indicate which):

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 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 shall include 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; also, in the event of the demise
of one of said sellers, that the word "sellers" shall mean only the survivor of them and the heirs and assigns of such survivor.

IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; if either of the un-
dersigned 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.

PATSCHECK-VEIGA DEVELOPMENT, INC.

TIMM BURR, INC.

BY: [Signature]

*IMPORTANT NOTICE: Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable.
If warranty (A) is applicable and if the seller is a creditor, as such word is defined in the Truth-in-Lending Act and
Regulation Z, the seller MUST comply with the Act and Regulation by making required disclosures; for this purpose,
use Stevens-Ness Form No. 1308 or similar unless the contract will become a first lien to finance the purchase of a
dwelling in which event use Stevens-Ness Form No. 1307 or similar.

NOTE: The sentence between the sym-
bols () if not applicable, should be
deleted; use Oregon Revised Statutes,
Section 93.030. (Notarial acknowl-
edgment on reverse).

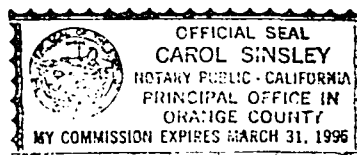
RETURN AND. TAXES: TIMM BURR, INC., 325 MAIN ST., SUITE 203, KLANATH FALLS, OR 97601

Until a change is requested, all
fax statements shall be sent to
the following name and address

Acknowledgement - Generic 9/1/92

STATE OF CALIFORNIA } SS.
 COUNTY OF Orange
 On May 19, 1993 before me, Carol Sinsley, Notary
 (Notary Name and Title)
 personally appeared Jean E. Patscheck

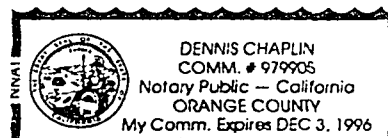
 personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.
 WITNESS my hand and official seal.
 Signature Carol Sinsley



Acknowledgement - Generic 9/1/92

STATE OF CALIFORNIA } SS.
 COUNTY OF Orange
 On May 19, 1993 before me, Dennis Chaplin
 (Notary Name and Title)
 personally appeared Raymond R. Patscheck

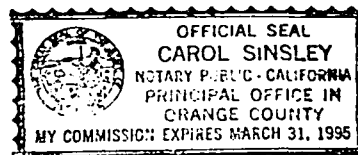
 personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.
 WITNESS my hand and official seal.
 Signature Dennis Chaplin



Acknowledgement - Generic 9/1/92

STATE OF CALIFORNIA } SS.
 COUNTY OF Orange
 On May 19, 1993 before me, Carol Sinsley, Notary
 (Notary Name and Title)
 personally appeared Fred W. Veiga

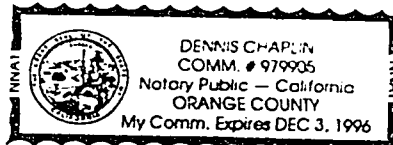
 personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.
 WITNESS my hand and official seal.
 Signature Carol Sinsley



Acknowledgement - Generic 9/1/92

STATE OF CALIFORNIA } SS.
 COUNTY OF Orange
 On May 24, 1993 before me, Dennis Chaplin
 (Notary Name and Title)
 personally appeared Carol J. Veiga

 personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.
 WITNESS my hand and official seal.
 Signature Dennis Chaplin



(Notarial Seal)

FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Klamath
before me appeared

Robert Daggett

ss.

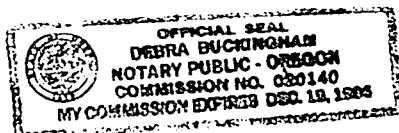
On this 28th day of June, 19 93,

and

both to me personally known, who being

duly sworn, did say that he, the said Robert Daggett
is the Vice President, and he, the said
is the Secretary

of Timm Burr, Inc.

the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corporation, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors, and Robert Daggett and
acknowledge said instrument to be the free act and deed of said Corporation.IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.

Notary Public for Oregon.

My Commission expires 12-19-96

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title co the 28th day
of June A.D., 19 93 at 2:46 o'clock P. M., and duly recorded in Vol. M93
of Deeds on Page 15341

FEE \$40.00

Evelyn Biehn County Clerk

By