17466



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 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 To foreclose this contract by suit in equity.

In any of such cases, all rights and interest created or then existing in layor of the buyer as against the seller hereunder shall utterly and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to return, reclamation or compensation for moneys paid on account of the purchase of the property as absolutely, tilly and perfectly as it be retained by and belong to the seller as the agreed and in case of such default all payments therefolore made on this contract are 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 advant that failure by the seller at any time to require performance by the buyer of any provision bereaf shall

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 shall 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 \$ 5000.00.00 However, the actual consideration consideration consideration consideration consideration consideration consideration consideration (indicate which). On case suit or action is instituted to loreclose this contract or to enforce any provision hereof, the losing party in the suit or action and it an appeal is taken from any judgment or decree of the trial court, the losing party in the suit or action court shall adjudge reasonable as the prevailing party is attorney's less to be allowed the prevailing party in the suit or action court shall adjudge reasonable as the prevailing party's attorney's less on such appeal.

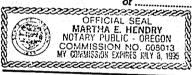
In construing this contract, it is understood that the seller or the buyer may be more than one person or a corporation; that if the context so requires, the singular pronoun shall be taken to mean and include the plural and the neuter, and that generally all grammatical changes shall be made, assumed 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 undersigned 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.

* SELLER: Comply with ORS 93.905 et seq prior to exercising this remedy. The sentence between the symbols 0, if not applicable, should be deleted. See ORS 93.030.

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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 acknowledgement of deeds, by the conveyor 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

	parameter, upon conviction, by a fine of not more than \$100.
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