

LAND CONTRACT

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I, Gary Payne (herein referred to as the seller) do hereby sell my 39.05 acres of Land, (Lot 3, Section 4, Township 34 South, Range 13 East, Klamath County, Oregon) by land contract to ones Bradly Mickael MacDonald, Rowshanak Namadi Maghsoodi MacDonald, and Alfred Caetano, as buyers in common (herein referred to as the buyers) for the sum of \$23,000.00. Subject to the terms and conditions stated herein on this twenty-seventh day of May, Nineteen Hundred Ninety-Three.

Purchase Price:	\$23,000.00
Down Payment:	\$5,000.00
Balance:	\$18,000.00
Interest Per Anum:	10.00%
Total Interest:	\$18,000.00
Total Balance:	\$36,000.00
Payments Per Month:	\$300.00
Number of Monthly Installments:	120.00
Total of Payments:	\$36,000.00

The \$5,000.00 down payment shall be a deferred down payment being paid from the sale of prints as they sell until the \$5,000.00 down payment is paid in full. The down payment shall be paid in full no later than August twenty-seventh, Nineteen Hundred Ninety-Three.

The balance of \$18,000.00 shall be paid over a ten year period at an annual percentage rate of 10% (\$1,800.00 per year) bringing the total interest over ten years to \$18,000.00.

The \$18,000.00 interest plus the original balance of \$18,000.00 brings the total balance owed to \$36,000.00.

This \$36,000.00 balance shall be paid in 120 monthly installments of \$300.00 each, commencing on the 1st day of July 1993, with final payment made on the 1st day of June 2003.

The seller shall retain full legal ownership and title to the property until all terms and conditions of this contract are met.

Should the buyers pay off the contract before full term, (by multiple monthly payments or by lump sum,) they shall only be liable for the interest acrued in that length of time.

Should the buyers default in this contract by becoming ninety days delinquent in the installments, this contract shall become null and void with no compensation to the buyers. Seller reserves the right to evict any and all persons residing on the property if such default should occur.

Should an untimely death befall the buyers during the term of this contract, this contract shall become null and void.

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Buyers heirs shall retain the right to enter into a new contract with the seller or his heirs to fulfill the remainder of this contract.

Should an untimely death befall the seller during the term of this contract, his son and heir Christian Jeremy Payne shall become the owner and seller for the remaining term of this contract.

Should death also befall Christian, the sellers adopted son and heir Michael Scott Snijders shall become the owner and seller for the remaining term of this contract.

Any and all taxes levied on this property shall become the sole responsibility of the buyers from this day forward.

Gary Alan Payne seller June 12th, 1993
 Gary Alan Payne
Bradly Mickael MacDonald buyer 5-29-93 1993
 Bradly Mickael MacDonald
Rowshanak Namadi Maghsoodi MacDonald buyer 5-29-93 1993
 Rowshanak Namadi Maghsoodi Macdonald
Alfred Caetano buyer 5-29-93 1993
 Alfred Caetano

STATE OF CALIFORNIA
 COUNTY OF Stanislaus } S.S.

On May 29, 1993 before me,

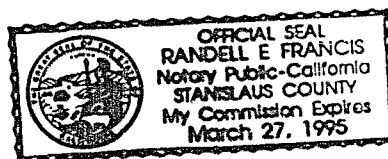
Randell E Francis
 a Notary Public in and for said County and State, personally appeared
Bradley Mic Karl Mac Donald - Alfred
Caetano - Rowshanak Namadi Maghsoodi Macdonald
 personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed 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 Randell E Francis

F 2492 (5-91)

FOR NOTARY SEAL OR STAMP



CERTIFICATE OF ACKNOWLEDGEMENT

Staple

Staple

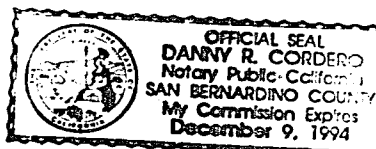
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California
 County of San Bernardino

On June 12, 1993 before me, Danny R. Cordero, Notary Public
DATE NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared Gary Alan Payne
NAME(S) OF SIGNER(S)

☐ 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), for the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Danny R. Cordero
SIGNATURE OF NOTARY

OPTIONAL SECTION

CAPACITY CLAIMED BY SIGNER

Though statute does not require the Notary to fill in the data below, doing so may prove invaluable to persons relying on the document.

☒ INDIVIDUAL
☐ CORPORATE OFFICER(S)

TITLE(S)

☐ PARTNER(S) ☐ LIMITED
☐ GENERAL
☐ ATTORNEY-IN-FACT
☐ TRUSTEE(S)
☐ GUARDIAN/CONSERVATOR
☐ OTHER: _____

SIGNER IS REPRESENTING:

NAME OF PERSON(S) OR ENTITY(IES)

OPTIONAL SECTION

THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT:

TITLE OR TYPE OF DOCUMENT Land Contract

NUMBER OF PAGES 2 DATE OF DOCUMENT 5/29/93

Though the data requested here is not required by law, it could prevent fraudulent reattachment of this form.

SIGNER(S) OTHER THAN NAMED ABOVE B. M. MacDonald, R. N. M. MacDonald and

©1993 NATIONAL NOTARY ASSOCIATION • 8236 Remmet Ave., P.O. Box 7184 • Canoga Park, CA 91309-7184

Tax Statements:

Bradley Michael MacDonald
 Rowshanak Namadi Maghsoodi MacDonald
 Alfred Caetano
 Attn: Leona Forshner
 RR4
 Niagra on the Lake
 Ontario, Canada L0S1J0

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Gary A. Payne the 6th day
 of Aug. A.D., 19 93 at 11:46 o'clock A.M., and duly recorded in Vol. 493
 of Deeds on Page 19528.

FEE \$40.00

Evelyn Biehn County Clerk

By Pauline Macdonald