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The sollers agree that at their expense and within N/A days from the date hereot, they will furnish unto buyer a title insurance policy insuring (in an anouni equal to the purchase price) marketable title in and to the premises in the sellers on or subsequent to the date of this agreement, save and except the usual print d exceptions and the building and other restrictions and easements now of record, if any. Sellers also agree that when the purchase price is fully paid and upon request and upon surender of this agreement, they will deliver a good and sufficient dedic conveying the premises in the termises into the buyer, buyer's heirs and case of encumbrances as of the date hereot and free and clear of all encumbrances since the date placed, permitted or arising by, through or under sellers, excepting, however, the easements is and escretable the taxes, municipal lions, water rents and public charges to assumed by the buyers buyer's and public charges to assume by the buyers. buyer and further excepting all liens and encumbrances created by the buyer or buyer's assigns.

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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 ci them, punctually within 20 days of the time limited therefor, or fail to keep any agreement herein contained, then the sellers shall have the following rights and options:

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 s ms previously paid hereunder by the buyer;*
 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.

(3) To forecose this contract by such meduity. 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 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 sellers without any act of re-entry, or any other act of the sellers to be performed and without any right of the buyer of return, reclamation or compensation for movers paid on account of the purchase of the property as absolutely, fully and perfectly as it this contract and such payments had never been made; and in case of such default all payments therefore made on this contract are to be retained by and belong to the sellers as the agreed and reasonable rent of the premises up to the time of such default. And the 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 thereol, 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 sellers' right hereunder to enforce the same, nor shall any waiver by the 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.

Seller, seller's agents, and the holder of any existing encumbrance to which the lands and premises are subject may enter upon the lands and premises at reasonable times (upon reasonable prior notice to buyer) for the purpose of inspecting the property.

In case suit or action is instituted to correctose 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 it 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 shell 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 WHEREO,?, 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 Timh Burr, Inc. 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 LAID USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUM INT. THE PERSON ACOUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN 2000 PROFESSION OBS 30930

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* SELLER: Comply with ORS 93.905 at seq p for to exercising this remady.

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VICL. 110 88 s f мīт OFFICIAL SEAL DAYNA L. SISENORE NOTARY PUBLIC: - OREGON COMMISSION NO. 029888 MY COMMISSION EXPIRE 3 NOV 23, 1997 otary Public for Oregon $\{e_i\}$ My commission expires

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 acknowl-edgment 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.

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John Tr. Harman Buyer: Declafita STATE OF OREGON County of JACKSON) ss.

Before me, a notary public in and for said county and state, personally appeared $John M \circ Brack J. Hand with the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purpose therein contained.$

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this $13^{\frac{1}{2}}$ day of July 1994. OFFICIAL SEAL DEBBY 1. HCI. COMB NOTARY PUBLIC - OREGON NOTARY PUBLIC - OREGON NOTARY PUBLIC - OREGON MY COMMISSION EXPIRES MAY 08, 1995 My Commission Expires: <u>May 6 & 1995</u> My Commission Expires: <u>May 6 & 1995</u> My Commission Expires: <u>May 6 & 1995</u> STATE OF <u>Oregon</u> County of <u>Jackson</u> 5s. Before me, a notury public in and for said county and state, personally appeared <u>John M. Sorada J. Hommer</u> known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purpose therein

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this $13^{\frac{14}{2}}$ day Notary Public for <u>First Diterstate</u> Bank My Commission Expires: <u>May</u> 6# 1995 OFFICIAL SEAL DEBBY L HOLCOMB NOTARY PUBLIC- OREGON COMMISSION NO.006554 MY COMMISSION EXPIRES MAY 03, 1583 STATE OF OREGON: COUNTY OF KLAMATH SS. Filed for record at request of _ A.D., 19 94 at 11:02 o'clock A M., and duly recorded in Vol. M94 Klamath County Title Co July day FEE \$40.00 22976 Evelyn Biehn - County Clerk By Dauline Mulender