

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 the days of the time limited therefor, or fail to keep any agreement herein contained, then the seller at his 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, (3) to withdraw said deed and other documents from escrow, and/or (4) to foreclose this contract by suit in equity, and in any of such cases, all rights and interests created or then existing in favor of the buyer as against the seller 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 revert in said seller without any act of re-entry, or any other act of the seller, and the seller shall be permitted 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 theretofore made by the buyer hereunder shall be retained by and belong to said seller as the agreed and reasonable rent of said 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 to take immediate possession thereof, together with all the improvements and appurtenances thereon or there to 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 his right hereunder to enforce the same, nor shall any waiver by said 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 provisions of this contract.

Buyer may pay cash at any time, without penalty.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$60,000.⁰⁰ However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which).^①

In case suit or action is instituted to enforce this contract or to enforce any provision hereof, the losing party in said 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 said suit or action and if an appeal is taken from any judgment or decree of such 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, the masculine, 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.

This agreement shall bind and inure to the benefit of 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, said parties have executed this instrument in triplicate; if either of the undersigned 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.

Evelyn C. Smith

Herbert Samuels

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON,
County of Klamath
DECEMBER 4, 1932
Personally appeared the above named
EVELYN C. SMITH
and acknowledged the foregoing instrument
as her voluntary act and deed.
Before me:
Notary Public for Oregon
My commission expires 8 31 33

STATE OF OREGON, (County of) ss.
Personally appeared and
who, being duly sworn,
each for himself and none for the other, did say that the former is the
president and that the latter is the
secretary of
a corporation,
and that the seal affixed to the foregoing instrument is the corporate seal
of said corporation and that said instrument was signed and sealed in be-
half of said corporation by authority of its board of directors; and each of
them acknowledged said instrument to be its voluntary act and deed.
Before me:
(SEAL)
Notary Public for Oregon
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 acknowledgment 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 93.900 (1) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)

Payment to:

Monthly payment should be made to:

Evelyn C. Smith

Dolly Smith

In the event neither can be reached, deposit should be made at the
Western Bank on 7th St. Klamath Falls, Or.

Account No. 47034906 (6)

Seller will furnish and maintain payment book.

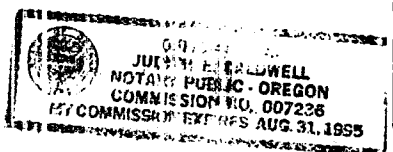
STATE OF OREGON.

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.County of KLAMATH } ss.

BE IT REMEMBERED, That on this 6th day of January, 1993,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Kenneth Sommers

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that his executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal this day and year last above written.



Judith L. Caldwell
Notary Public for Oregon.
My Commission expires 8-31-95

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Neal G. Buchanan the 9th day
of Jan A.D., 19 93 at 3:42 o'clock P M., and duly recorded in Vol. M95
of Deeds on Page 615

Bernetha G. Letsch - County Clerk

FEE \$40.00

By *Dorlene Mulendore*