

THIS CONTRACT, Made this 10 day of February 1995 between Michael B. Jager and Margaret H. Jager as trustee; of the Jager family trust agreement dated 10-15-91 and Clark J. Kenyon, a married man, and Derek G. Hensley, a single man, hereinafter called the seller,

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 land and premises situated in CLATSOP County, State of OREGON, to-wit:

I HAVE THE INTENTION TO VOID YOUR CONTRACT OR AGREEMENT BY NOTICE TO THE SELLER IF YOU DO NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE CLATSOP COUNTY INTERESTED LAND SALES REGISTRATION, U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN WASHOET, BEFORE THE TIME OF YOUR SIGNING THE CONTRACT OR AGREEMENT. IF YOU SIGN THE PROPERTY REPORT, LESS THAN 48 HOURS PRIOR TO SIGNING THE CONTRACT OR AGREEMENT YOU HAVE THE RIGHT TO REVOKE THE CONTRACT OR AGREEMENT BY NOTICE TO THE SELLER WITHIN MIDNIGHT OF THE THIRD BUSINESS DAY FOLLOWING THE CONSUMMATION OF THE TRANSACTION. A BUSINESS DAY IS ANY CALENDAR DAY EXCEPT SUNDAY, OR THE FOLLOWING BUSINESS HOLIDAYS: NEW YEAR'S DAY, WASHINGTON'S BIRTHDAY, MEMORIAL DAY, INDEPENDENCE DAY, LABOR DAY, COLUMBUS DAY, THANKSGIVING AND CHRISTMAS.

IT IS MANDATORY THAT THE PURCHASER BE A MEMBER OF THE LITTLE DESCHUTES RIVER WOODS OWNERS ASSOCIATION AND IS SUBJECT TO MAINTENANCE OF BOTH THE ACCESS ROAD AND THOSE ROADS WITHIN SUBDIVISION TRACTS 1069, 1121 & 1123 AS SPILLED OUT IN THE ARTICLES OF ASSOCIATION RECORDED IN KLAMATH COUNTY ON MARCH 12, 1973, INSTRUMENT # 7-116, VOLUME M73, PAGE # 2591.

lots 11 and 12 in Block in Tract 1123.

for the sum of Eight Thousand Five Hundred and NO/00----- Dollars (\$ 8,500.00)
hereinafter called the purchase price, on account of which Eight Hundred Fifty and NO/00-----
Dollars (\$ 850.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the
seller); the buyer agrees to pay the remainder of said purchase price (to-wit: \$ 7,650.00) to the order
of the seller in monthly payment of not less than eighty and NO/) -----
Dollars (\$ 80.00) each.

payable on the 15th day of each month hereafter beginning with the month of April, 1995, and continuing until said purchase price is fully paid. 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 7 1/2 percent per annum from March 1, 1995 until paid; interest to be paid monthly and * {in-addition-to the minimum monthly payments above required. Taxes on said premises for the current tax year shall be pro-rated between the parties hereto as of the date of this contract.

The buyer warrants to and covenants with the seller that the real property described in this contract is:

(*) A) for ~~personal~~ commercial purposes only;

B) for an organization or governmental body;

C) for business or commercial purposes other than agricultural purposes.

[illegible]

not less than \$ _____, nor more than \$ _____, in a company or companies satisfactory to the seller, with the proceeds first to be paid to the seller and then to the buyer as to insurance to be procured and paid for by the buyer. If the buyer shall fail to procure and pay for such insurance the seller may do so and any payment so made shall be added to the interest at the rate aforesaid, without waiver. However, if any right arising to the seller hereunder shall be a breach of contract and deposited in escrow.

11. The undersigned hereby certifies that the above is a true and correct copy of the original document as the same appears in the files of the undersigned.

[illegible]

The buyer understands that failure by the seller at any time to require performance by the buyer of any provision hereof shall constitute a breach of this contract.

11 The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 3,500.00. ~~(Indicate whether the actual consid-~~
12 ~~eration is to include other prop-~~ ~~erty, such as~~ ~~value, such as~~ ~~interest which is~~ ~~the above consideration (indicate which):~~ (1)
13 ~~in case of a~~ ~~or other is included in this~~ ~~under any of the provisions hereof, the buyer agrees to pay such sum as the~~

IN WITNESS WHEREOF, the undersigned, being duly sworn, have hereunto set their hands and seals at the City of New York, this _____ day of _____, 20____.

BEY-15

Derek L. Hensley
 252 S. 35th St. Springfield, OR
 97473

Michael B. Jaur, 1st.
 Clark J. Kerney
 8011 The Ventures between the sun

Margaret H. Jaur, 1st.

[illegible]

range is required, all
 252 SO. 3 TH STREET
 SPRINGFIELD OR 97478

After recording, return to: Klamath County Title

(Until a change is requested, all
- - - - -)

DEREK HENSLY
252 SO. 3 TH STREET
SPRINGFIELD OR 97478

NOTE: The sentence between the symbols () is not applicable should be deleted, see Oregon Revised Statutes, Section 93.930 (Notarial acknowledgment on reverse)

4061-A

Filed for record at request of Klamath County Title Co the 23rd day
of Feb A.D., 19 15 at 3:24 o'clock P M., and duly recorded in Vol. M95
of Deeds on Page 4061

By Bernetha G. Letsch County Clerk