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MTC 34677-HF

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LAND SALE CONTRACT

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THIS CONTRACT, made and entered into this 22 day of February, 1995, by and between Orville L. Ohles and Lorena E. Ohles, husband and wife, Nena May Sohtrakoff, nka Nena May Parks, and Donald R. Parks, husband and wife, hereinafter called Seller; and Jerry A. Schumann and Patricia E. Schumann, husband and wife, hereinafter called Buyer; (it being understood that the singular shall include the plural if there are two or more sellers and/or buyers).

W I T N E S S E T H:

Seller agrees to sell to the Buyer and the Buyer agrees to buy from the Seller for the price and on the terms and conditions set forth hereafter all of the following described real property and improvements legally described on Exhibit "A", attached hereto and incorporated by reference hereon as if fully set forth, subject to the encumbrances also set forth on Exhibit "A".

SUBJECT TO contracts and/or liens for irrigation and/or drainage, the schedule of exclusions from coverage, together with any schedules contained in standard title policies, reservations, easements, restrictions and rights-of-way of record and those apparent on the land.

ALSO SUBJECT TO rights of the public in and to any portion of the herein described property lying within the boundaries of roads or highways.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING 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 ORS 30.930.

It is mutually agreed as follows:

1. **Possession:** Buyer shall be entitled to possession of the property as of the date hereof.
2. **Prepayment Privileges:** After the date hereof, Buyer shall have the privilege of increasing any payment or prepaying the entire balance provided for hereinafter with interest due thereon to the date of payment;
3. **Payment of Liens and Taxes:** Buyer shall pay promptly all indebtedness incurred by their acts which may become a lien or purported lien, upon said property, and shall regularly and before the same shall become delinquent, pay all taxes, including adjustment of same for any reason, assessments, liens, and encumbrances of whatsoever kind affecting said property after this date, provided, all such taxes, assessments and charges for the current year shall be pro-rated as of the date hereof, and in the event Buyer shall fail to so pay, when due, any such matters or amounts required by Buyer to be paid hereunder, or to procure and pay seasonably for insurance, Seller may pay any or all such amounts and any such payment shall be added to the purchase price of said property or the date such payments are made by Seller and such amount shall bear interest at the same rate as provided herein, without waiver, however, of any right arising to Seller for Buyer's breach of contract, and, in such event or events, the escrow holder is hereby directed and authorized to so add such amount to the contract balance, upon being tendered a proper receipt therefore;
4. **Insurance:** Buyer shall keep any buildings on such property insured against loss or damage by fire or other casualty in an amount of not less than the full insurable value thereof, with loss payable to the parties hereto, and the interests

The true and actual consideration for this conveyance is \$49,000.00.

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|------------------------------|---|
| GRANTORS NAME AND ADDRESS: | ORVILLE L. OHLES AND LORENA E. OHLES 2942 ORINDALE ROAD KLAMATH FALLS, OR 97601 & |
| DONALD R. PARKS AND NENA M. | PARKS 1921 ORINDALE ROAD KLAMATH FALLS, OR 97601 |
| GRANTEES NAME AND ADDRESS: | JERRY A. SCHUMANN & PATRICIA E. SCHUMANN 4115 HWY 140 WEST KLAMATH FALLS, OR 97601 |
| AFTER RECORDING, RETURN TO: | KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION 540 Main Street Klamath Falls, OR 97601 |
| UNTIL A CHANGE IS REQUESTED, | JERRY A. SCHUMANN & PATRICIA E. SCHUMANN |
| SEND TAX STATEMENT TO: | 4115 HWY 140 West Klamath Falls, OR 97601 |

herein reflected, if any, all as their interests appear at the time of loss; all uninsured losses shall be borne by the Buyer on or after the date Buyer becomes entitled to possession; Buyer shall furnish Seller proof of such insurance coverage;

5. **Waste Prohibited:** Buyer agrees that all improvements now located or which shall hereafter be placed on the property, shall remain a part of the real property and shall not be removed at any time prior to the expiration of this agreement without the written consent of Seller. Buyer shall not cut or remove any timber, trees or shrubbery without Seller's prior written consent. Buyer shall not commit or suffer any waste of the property, or any improvements thereon, or alteration thereof, and shall maintain the property, improvements and alterations thereof, in good condition and repair, provided, Buyer shall not make or cause to be made any major improvements or alterations to the property without first obtaining the written consent of Seller;

6. **Transfer of Title:** Seller shall upon the execution hereof make and execute in favor of Buyer a good and sufficient deed conveying said property free and clear of all liens and encumbrances, except as provided herein, together with a good and sufficient Bill of Sale or Certificate of Title as appropriate and will place said documents, together with one of these agreements, in escrow at Klamath First Federal Savings and Loan Association, 540 Main Street, Klamath Falls, Oregon 97601, and shall enter into written escrow instructions in form satisfactory to said escrow holder and the parties hereto, instruct said escrow holder that when, and if, Buyer shall have paid the balance of the purchase price in accordance with the terms and conditions of this contract, said escrow holder shall deliver said documents to Buyer, but in case of default by Buyer, said escrow holder shall, on demand, surrender said documents to Seller;

7. **Tax Payment Procedures:** Until a change is requested, all tax statements shall be sent to the address as designated by Buyer herein. Buyer shall be required to pay the same and provide proof of such payment to Seller within thirty (30) days of the date of mailing of the said tax statement by the County Tax Collector.;

8. **Property Taken "As Is":** Buyer certifies that this contract of purchase is accepted and executed on the basis of his own examination and personal knowledge of the premises and opinion of the value thereof; that Buyer has made a personal inspection of the property so as to determine its acceptability; that no attempt has been made to influence their judgment; that no representations as to the condition or repair of said premises have been made by Seller or by an agent of Seller; and that Buyer takes said property and the improvements thereon in the condition existing at the time of this agreement;

9. **Consent to Assignment:** Buyer shall not assign this agreement, his rights thereunder, or in the property covered thereby without the written consent of Seller. Such consent shall not be unreasonably withheld. In the event the within described property, any part thereof, any interest therein (whether legal or equitable) is sold, agreed to be sold, conveyed, assigned or alienated by the Buyer without having first obtained the written consent or approval of the Seller, then, at the Seller's option, all obligations secured by this instrument, irrespective of the maturity date expressed herein, shall become immediately due and payable;

10. **Time of Essence:** It is understood that and agreed between the parties that time is of the essence of this contract;

11. **Default:** In case Buyer shall fail to make the payments aforesaid, or any of them punctually and upon the strict terms and at the times above-specified or fail to keep any of the terms or conditions of this agreement, then the Seller at his option shall have the following rights;

(a) To declare this contract null and void, after giving such notice as is then required by Oregon Revised Statutes; and/or

(b) To declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable; and/or

(c) To withdraw said deed and other documents from the escrow and/or;

(d) To foreclose this contract by suit or by strict foreclosure in equity.

In any of such cases, all rights and interest 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 revest in said Seller without any act of re-entry, or any other act of said Seller to be performed and without any right of Buyer of

return, reclamation or compensation for monies 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 on this contract are to be retained by and belong to said Seller as the agreed and reasonable rent of said premises up to the time of such default. The said Seller, in case of such default, shall have the right immediately, or any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with any of the improvements thereon; and alternatively, Buyer shall have the right to apply to the Court for appointment of a receiver as a matter of right and nothing in this contract shall preclude appointment of the Seller as such receiver;

12. **Abandonment:** Should Buyer, while in default, permit the premises to become vacant for a period in excess of 20 days, Seller may take possession of same individually or by appointment of a receiver by self-help or by Court order for the purpose of protecting and preserving the property and his security interest herein, and in the event possession is so taken by Seller he shall not be deemed to have waived his right to exercise any of the foregoing rights;

13. **Attorney Fees:** In the event suit or action is instituted to enforce any of the terms of this contract, the prevailing party shall be entitled to recover from the other party such sum as the court may adjudge reasonable as attorney's fees at trial or on appeal of such suit or action, in addition to all other sums provided by law;

14. **No Waiver:** Buyer further agrees that failure by Seller at any time to require performance by Buyer of any provision hereof shall in no way affect Seller's right hereunder to enforce the same, nor shall any waiver by 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 provision itself;

15. **Binding on Successors:** This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators, successors and assigns, subject to the foregoing;

16. **Purchase Price and Payments:** The purchase price for the interest conveyed is the sum of Forty-Nine Thousand Dollars (\$49,000.00), payable as follows:

(a) Buyer shall pay an initial payment in the sum of Nine Thousand Dollars (\$9,000.00), and

(b) The remainder of the purchase price in the amount of Forty Thousand Dollars (\$40,000.00) shall be payable in monthly installments of no less than \$450.00, including interest at the rate of seven (7%) per annum on the unpaid balance, which said sum includes principal and interest, together with one half ($\frac{1}{2}$) the applicable collection escrow fees; the first of such payments shall be payable on the 23rd day of March, 1995, with a further and like installment payable on the 23rd day of each month thereafter until the full amount of principal and interest SHALL HAVE BEEN PAID IN FULL. Buyer may make advance or excess payments without penalty, and if so made, such payments shall first be applied toward account interest, and the remainder will be applied toward the principal balance. No partial prepayment shall excuse the payment of installments next coming due.

17. **Late Payment Penalty:** In addition to any other remedy afforded Seller herein, Seller shall be entitled to receive payment in the amount of \$22.50, in addition to the regularly-scheduled payments set forth in paragraph 16 hereinabove as and for a late payment penalty, should Buyer fail to make any payment required to be made hereunder within fifteen (15) days of the day due. Seller shall be required to notify both Buyer and the escrow agent named herein (or its successor) of the accrual of such late payment charge, which such charge shall be credited only as an additional
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M. Property Purchased "As Is, With All Faults": As set forth on the attached and incorporated Seller's Disclaimer, the within property is sold "as is", with all defects.

PURCHASERS:

Jerry A. Schuman SS# 544-50-1020 Patricia G. Schuman SS# 540-54-2654
ADDRESS: 415 Hwy. 40 West
Klamath Falls, OR 97601
PHONE: 882-6813

We hereby agree to sell the above property and to accept the price of Forty-nine Thousand (\$49,000.00) Dollars as specified above.

SELLERS:

Orville L. Chiles SS# 543 07 3 293 Lorena E. Chiles SS# 558-28-4247
ADDRESS: 2942 Windale Road
Klamath Falls, OR 97601
PHONE: 884-5850

Donald R. Parker SS# 546-07-6730 Jana M. Parker SS# 541-12-2047
ADDRESS: 1921 Windale Rd
Klamath Falls, OR 97601
PHONE: 884-9645

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charge to Buyer and not as a credit to either interest or principal.

IN WITNESS WHEREOF, the parties have caused this agreement to be executed this 22ND day of Feb, 1995.

SELLER:

BUYER:

Orville L. Ohles
ORVILLE L. OHLES

Jerry A. Schumann
JERRY A. SCHUMANN

Lorena E. Ohles
LORENA E. OHLES

Patricia E. Schumann
PATRICIA E. SCHUMANN

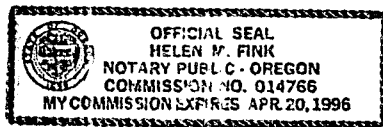
Nena May Parks
NENA MAY PARKS

Donald R. Parks
DONALD R. PARKS

STATE OF OREGON/County of Klamath) ss.

PERSONALLY APPEARED the above-named Orville L. Ohles, Lorena E. Ohles, Nena May Parks and Donald R. Parks, and acknowledged the foregoing instrument to be their voluntary act and deed.

Dated before me this 22ND day of February, 1995.



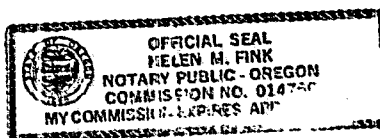
Helen M. Fink
NOTARY PUBLIC FOR OREGON
My Commission Expires: 4/20/96

STATE OF OREGON, County of Klamath) ss.

PERSONALLY APPEARED the above-named Jerry A. Schumann and Patricia E. Schumann, and acknowledged the foregoing instrument to be their voluntary act and deed.

Dated before me this 23RD day of February, 1995.

Helen M. Fink
NOTARY PUBLIC FOR OREGON
My Commission Expires: 4/20/96



THIS DOCUMENT IS BEING RE-RECORDED TO CORRECT THE LEGAL DESCRIPTION

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EXHIBIT "A"
LEGAL DESCRIPTION

The South 1/2 of the NE 1/4 of the SE 1/4 of Section 1, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; SAVING AND EXCEPTING THEREFROM that portion conveyed to Fred F. Daniel by deed recorded September 7, 1946, in Book 195, at page 205 Deed Records of Klamath County, Oregon, which reads as follows:

"a strip of land 29 feet wide, and beginning at the Northwest corner of the S1/2 of the NE1/4 of the SE1/4, Section 1, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, and extending 38 1/2 rods along the West end of said tract (leaving to grantors a 1 1/2 rod strip for way to the County Road at the Southwest corner of said tract.)"

TOGETHER with that certain easement as evidenced by deed recorded September 29, 1950, in Book 242, at page 337, Deed Records of Klamath County, Oregon.

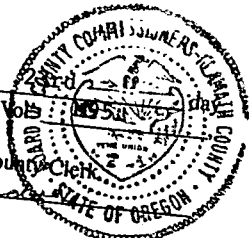
STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co
of Feb A.D., 19 95 at 2:11 o'clock P M., and duly recorded in Vol. 4042
of Deeds on Page 4042

FEE \$55.00

INDEXED
DALL

By Bernetha G. Letsch, County Clerk



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co
of Feb A.D., 19 95 at 11:03 o'clock A M., and duly recorded in Vol. M95
of Deeds on Page 4428

FEE \$30.00

By Bernetha G. Letsch, County Clerk