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K-52749

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THIS CONTRACT, Made this 1st day of May, 1998, between Michael B. Jager & Margaret H. Jager as trustees of the Jager Family Trust agreement dated 10-15-91 & Clark J. Kenyon, a married man, hereinafter called the seller, and Lester E. Davis & Beverly A. Davis, husband and wife, hereinafter called the buyer,

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 lands and premises situated in Klamath County, State of Oregon, to-wit: "YOU HAVE THE OPTION TO VOID YOUR CONTRACT OR AGREEMENT BY NOTICE TO THE SELLER IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGISTRATION, U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF, OR AT THE TIME OF YOUR SIGNING THE CONTRACT OR AGREEMENT. IF YOU RECEIVED 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 UNTIL MIDNIGHT OF THE THIRD BUSINESS DAY FOLLOWING THE CONSUMATION 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, VETERAN'S 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, 1122 & 1123 AS SPELLED OUT IN THE ARTICLES OF ASSOCIATION RECORDED IN KLAMATH COUNTY ON MARCH 12, 1973, INSTRUMENT # 74116, VOLUME M73, PAGE # 2591.

Lot 4 in Block 6 in Tract 1069.

for the sum of Six Thousand Five Hundred and no/00 Dollars (\$6,500.00) (hereinafter called the purchase price), on account of which Six Hundred Fifty and no/00 Dollars (\$650.00) 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: \$5,850.00) to the order of the seller in monthly payments of not less than Sixty Two and no/00 Dollars (\$62.00) each,

payable on the 1st day of each month hereafter beginning with the month of July, 1998, 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 7½ per cent per annum from June 1, 1998 until paid, interest to be paid monthly and \* in addition to being included in 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) primarily for buyer's personal, family, household or agricultural purposes, or

(B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on June 1, 1998, and may retain such possession so long as he is not in default under the terms of this contract. The buyer agrees that at all times he will keep the buildings on said premises, now or hereafter erected, in good condition and repair and will not suffer or permit any waste or strip thereof; that he will keep said premises free from mechanic's and all other liens and save the seller harmless therefrom and reimburse seller for all costs and attorney's fees incurred by him in defending against any such liens; that he will pay all taxes hereafter levied against said property, as well as all water rents, public charges and municipal liens which hereafter lawfully may be imposed upon said premises, all promptly before the same or any part thereof become past due; that at buyer's expense, he will insure and keep insured all buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount

not less than \$ none in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as their respective interests may appear and all policies of insurance to be delivered to the seller as soon as insured. Now if the buyer shall fail to pay any such liens, taxes, water rents, fees, or charges or to procure and pay for such insurance, the seller may do so and any payment so made shall be added to and become a part of the debt secured by this contract and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to the seller for buyer's breach of contract.

The seller agrees that at his expense and within 10 days from the date hereof, he will furnish unto buyer a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the seller on or subsequent to the date of this agreement, save and except the usual printed exceptions and the building and other restrictions and easements now of record, if any. Seller also agrees that when said purchase price is fully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying said premises in fee simple unto the buyer, his heirs and assigns, free and clear of encumbrances as of the date hereof and free and clear of all encumbrances since said date placed, permitted or arising by, through or under seller, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the buyer and further excepting all liens and encumbrances created by the buyer or his assigns.

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 ten 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 the purchase price to be due and payable at once, and (3) to foreclose this contract by suit in equity, and 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 revert in said seller without any act of re-entry, or any other act of said seller to be performed 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 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. And the said 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 take immediate possession thereof, 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 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 provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 6,500.00. ~~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 foreclose this contract or to enforce any of the provisions hereof, the buyer agrees to pay such sum as the court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action and if an appeal is taken from any judgment or decree of the trial court, the buyer further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff'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; 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.

IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; 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. SELLERS

BUYERS

Lester E. Davis

Michael B. Jager, Tst Margaret H. Jager Tst.

Beverly A. Davis

Clark J. Kenyon

IMPORTANT NOTICE: Date, by lining out, whichever phrase and whichever number (A) or (B) is not applicable. If warranty (A) is applicable and if the seller is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the seller MUST comply with the Act and Regulation by making required disclosures; for this purpose, use Stevens-Noss Form No. 1308 or similar unless the contract will become a first lien to finance the purchase of a dwelling in which event use Stevens-Noss Form No. 1307 or similar.

NOTE: The sentence between the symbols ①, if not applicable, should be deleted; see Oregon Revised Statutes, Section 93.030. (Notarial acknowledgment on reverse).

By Kathleen Ross Bernetha G. Letsch, County Clerk

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1. The first step is to identify the problem or question that needs to be answered. This involves understanding the context and the specific information required.

2. Next, gather relevant data and information. This can be done through research, interviews, or direct observation. It is important to ensure that the data is accurate and reliable.

3. Once the data is collected, it needs to be analyzed. This involves looking for patterns, trends, and relationships within the data. Statistical methods can be used to help with this process.

4. After analysis, the results need to be interpreted. This means putting the findings into context and understanding what they mean for the problem at hand.

5. Finally, a conclusion or recommendation should be drawn. This should be based on the evidence gathered and the analysis performed. It should also take into account any limitations or uncertainties.

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1. The first part of the document is a letter from the author to the reader, explaining the purpose of the study and the methods used. The letter is dated 1968 and is addressed to the reader.

2. The second part of the document is a list of references, which includes books, articles, and other sources used in the study. The references are listed in alphabetical order.

3. The third part of the document is the main body of the study, which is divided into several sections. The first section is an introduction, which provides a brief overview of the study and its objectives. The second section is a literature review, which discusses the existing research on the topic. The third section is a description of the methods used in the study. The fourth section is a description of the results of the study. The fifth section is a discussion of the results, which includes a comparison of the results with the existing research and a discussion of the implications of the findings. The sixth section is a conclusion, which summarizes the findings of the study and provides recommendations for future research.

4. The fourth part of the document is a list of appendices, which includes additional information that is not included in the main body of the study. The appendices are listed in alphabetical order.

5. The fifth part of the document is a list of figures and tables, which includes additional information that is not included in the main body of the study. The figures and tables are listed in alphabetical order.

6. The sixth part of the document is a list of footnotes, which includes additional information that is not included in the main body of the study. The footnotes are listed in alphabetical order.

7. The seventh part of the document is a list of references, which includes books, articles, and other sources used in the study. The references are listed in alphabetical order.

8. The eighth part of the document is a list of appendices, which includes additional information that is not included in the main body of the study. The appendices are listed in alphabetical order.

9. The ninth part of the document is a list of figures and tables, which includes additional information that is not included in the main body of the study. The figures and tables are listed in alphabetical order.

10. The tenth part of the document is a list of footnotes, which includes additional information that is not included in the main body of the study. The footnotes are listed in alphabetical order.

1. The first group of people who are interested in the results of the research are the researchers themselves. They want to know how well their theory or hypothesis is supported by the data. They also want to know if there are any limitations to their study and if there are any suggestions for future research.

\* \* \* \* \*

\* \* \* \* \*

11. With the exception of the above, the information submitted by the respondent, including the information submitted by the respondent, is not to be used for any other purpose than the purpose for which it was submitted.

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