

89683

And it is understood and agreed between said parties that time is of the essence of this contract, and in case this buyer shall fail to make his payment above required, or any of them, punctually within 20 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 cancel this contract and void, (2) to declare the unpaid principal balance of said contract price with the interest thereof, or once due and payable, \$100 to withdraw by said man and other documents from the seller and/or to deduct from the balance by cash as may be necessary to pay the principal amount due, (3) to require the removal of all fixtures, equipment, tools, and materials, and to deduct from the balance of the purchase price the cost of removal, and if the seller so desires, and all other rights as may be given him by law; (4) to require the seller to return to the buyer in such event without any credit or re-entry, or any claim of any kind and after to be performed and without any right of the buyer of return, recall or compensation for money paid on account of the purchase of said property as absolutely, fully and perfectly as if this contract and such payment 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 or sale price of the property so sold, and the seller is to be relieved of all liability for any damage, loss or expense which may be incurred by him in attempting to collect the same from the buyer, without any recourse of law, and take full estate possession thereof, together with his the improvements and appurtenances thereto or thereon 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 \$ 32,000.00 However, the actual consideration consists of or includes other property or value given or promised which is part of the whole consideration (Indicate which). (i)

In case suit or action is instituted to foreclose this contract or to enjoin the prevailing party from performing any provision hereof, the losing party in said suit or action agrees to pay such judgment or decree of such 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 forms 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 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.

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.

"Idz P. Colver

Kent R. Smith

D. W. Smith *10*
D. W. SMITH

~~NOTE—The sentence between the symbols (), if not applicable, should be deleted. See ORG 93-030.~~

STATE OF OREGON,

**STATE OF OREGON, County of Multnomah }
}**

County of Multnomah

County of MONTGOMERY
November 2011

Finally separated the above 23

and acknowledged the foregoing instrument, as a true and valid deed.

**STATE OF OREGON, County of Multnomah }
}**

, 19 79 .

Personally appeared Kent R. Smith and
Janice T. Smith who, being duly sworn,
each for himself and not one for the other, did say that the former is the
president and that the latter is the
secretary of the corporation.

and that the seal attached to the foregoing instrument is the corporate seal of said corporation and that said instrument constitutes a valid and sufficient evidence of the authority of the board of directors and also that it has acknowledged said instrument to be its voluntary act and deed.

ARTICLE 10. (1) All instruments contracting to convey fee tails to any real property, at a time more than 12 months from the date of the instrument, in accordance with which the parties are bound, shall be acknowledged, in the manner prescribed for acknowledgment of deeds, by the conveyee or his attorney to be given. Such instrument, or a memorandum thereof, shall be recorded by the conveyee not later than 15 days after the instrument is executed and delivered.

DPB 92-020-81: Violation of ORS 92-623 in two places upon conviction, for a fine of not more than \$100.

DESCRIPTION CONTINUED