policy of title insurance in an amount equivalent to the full purchase price specified in this agreement, showing the title to said property to be marketable and free and clear of encumbrance, subject to the usual standard title policy exceptions and exceptions and reservations of record and herein. Vendors shall execute such deed at the time of the execution of this agreement and the same shall be placed in escrow in the Klamath Falls Branch, The United States National Bank of Portland, together with the original of this agreement for delivery to Purchasers upon full performance of this agreement or re-delivery to Vendors in the event of the termination of this agreement by Vendors by reason of default on the part of Purchasers.

4. Purchasers shall have immediate possession of said premises and may continue in possession thereof during such time as they observe, perform, keep and comply with the terms, conditions and provisions of this agreement.

5. Purchasers shall not commit any waste of said premises nor alter, destroy or damage any canal, ditch, dike or roadway upon said premises, without the written consent of Vendors first had and obtained. Purchasers shall not construct or permit to be constructed any canal, ditch, dike or roadway upon or across said premises or any part thereof without the written consent of Vendors first had and obtained.

6. Purchasers shall operate said real property as a farm in a good, husband-like manner along the lines of best farming practices prevailing in that locality of Klamath County, Oregon, whether individually or in association with others, during the life of this agreement producing crops thereon of the kinds generally grown in the Klamath Basin.

7. Purchasers shall maintain all improvements upon said premises including fences, canals, ditches, dikes, roadways, gates and land levels in good condition and repair.

8. Purchasers shall pay all taxes, irrigation, diking, ditching and drainage assessments assessed and levied against said real property and all charges lawfully placed against the same promptly as due and shall not permit same or any part thereof to become delinquent.

9. In the event Purchasers fail to pay the taxes, assessments or charges, as hereinabove provided Vendors at their option may pay same or any part thereof and in such event or events Purchasers shall repay Vendors all sums so paid by Vendors, on demand, together with interest at the rate of eight percent (8%) per annum and in any event whether or not demand be made for such repayment then the amount or amounts thereof shall automatically be included in the principal of said purchase price payable hereunder together with interest at the rate specified in this paragraph as a condition of performance of this agreement and title to said real property shall not pass to Purchasers until all such amounts together with interest as aforesaid shall have been fully paid.

10. Time is of the essence of this agreement.

11. This agreement shall not be assignable nor may Purchasers sell or contract to sell any part of said real property without the written consent of Vendors first had and obtained.

12. Purchasers shall not permit any lien or other encumbrance to be filed or placed against said real property or any part thereof. In the event Purchasers default in any of the provisions of this paragraph Vendors at their option may pay such amount or amounts as may be required to satisfy or discharge such liens or encumbrances in which event Purchasers shall repay Vendors all sums so paid by Vendors on demand together with interest at the rate of eight percent (8%) per annum and in any event whether or not demand be made for the repayment thereof such sums shall be included in the principal of said purchase price and be repayable together with interest as aforesaid as a condition of performance of this agreement and title to said real property shall not pass to Purchasers until all such sums together with interest as aforesaid shall have been paid.