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AGREEMENT

THIS AGREEMENT made and entered into this 15th day of January, 1949, by and between AUGUST L. ANDRIEU, also known as AUGUSTE or A. L. ANDRIEU, and MARY C. ANDRIEU, also known as MARIE C. ANDRIEU, his wife, First Parties, hereinafter designated Vendors, and REGIS V. ANDRIEU and JUNE E. ANDRIEU, husband and wife, Second Parties, hereinafter designated Purchasers, all of Klamath County, Oregon,

WITNESSETH:

Vendors agree to sell to Purchasers and Purchasers agree to buy from Vendors the following described real property situated in Klamath County, State of Oregon, to-wit:

> The Southwest Quarter (SW¼), and the Northwest Quarter (NW¼) of the Southeast Quarter (SE¼) of Section 28; the East Half (E½) of the Southeast Quarter (SE¼) of Section 29; and the East Half (E½) of the East Half (E½) of Section 32; all in Township 40 South, Range 9 East, of Willamette Meridian.
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> The North Half (N½) of the Northeast Quarter (NE¼) and the Northeast Quarter (NE¼) of the Southeast Quarter (SE¼) of Section 1, Township 41 South, Range 9 East, W.M.
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> The West Half (W½) of the West Half (W½), the East Half (E½) of the Northwest Quarter (NW¼), and the Northeast Quarter (NE¼) of the Southwest Quarter (SW¼) of Section 6; the Southeast Quarter (SE¼) of the Northwest Quarter (NW¼), and Lots 1 and 2 of Section 7; and the Southeast Quarter (SE¼) of the Northeast Quarter (NE¼) of Section 8; all in Township 41 South, Range 10 East, W.M.
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> Containing in all 995.9 acres, more or less.

together with all the tenements, hereditaments and appurtenances thereunto appertaining or in anywise belonging, subject to the exceptions and reservations of record, for the price and under the terms, conditions and provisions hereinafter contained.

1. The total purchase price to be paid Vendors by Purchasers for said real property is the sum of FORTY-TWO THOUSAND FORTY-FIVE and no/100 ($42,045.00) DOLLARS, payable as follows:

Ten percent (10%) of said purchase price or the sum of FOUR THOUSAND TWO HUNDRED FOUR and 50/100 ($4,204.50) DOLLARS shall be paid in cash at the time of the execution of this agreement.

Ten percent (10%) of said purchase price or the sum of FOUR THOUSAND TWO HUNDRED FOUR and 50/100 ($4,204.50) DOLLARS shall be payable on January 15, 1950, a like installment on January 15, 1951, and a like installment on the fifteenth day of January of each year thereafter until the full purchase price shall have been paid together with interest at the rate of four percent (4%) per annum, the full amount of interest on all deferred balance to be paid at the time of each installment date.

Additional payments may be made on principal including payment of the entire principal balance at any time after three years from the date of this agreement.

2. It is expressly understood that the title to said real property shall remain in Vendors until the full purchase price together with interest and any and all other sums becoming payable under this agreement as hereinafter provided, shall have been paid.

3. Upon full performance of this agreement by Purchasers, Vendors shall convey the title to said real property to Purchasers by good and sufficient warranty deed free from encumbrance except as placed or permitted to be placed against the same by Purchasers and shall deliver to Purchasers either an abstract of title to said premises or at the option of Vendors a 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.