

46691 Vol. 228, Pg. 346

AGREEMENT

THIS AGREEMENT made and entered into this 15th day of January, 1949, by and between AUGUST L. AMRIEU, also known as AUGUSTE or A. L. AMRIEU, and MARK C. AMRIEU, also known as MARIE C. AMRIEU, his wife, First Parties, hereinafter designated Vendors, and OSCAR A. DEMALTY and LOUISE G. DEMALTY, 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 West Half (W $\frac{1}{2}$) of the Southeast Quarter (SE $\frac{1}{4}$), and the Southwest Quarter (SW $\frac{1}{4}$) of Section 29 less land conveyed to the United States of America by deed dated August 31, 1944, and reported in the Deed Records of Klamath County, Oregon, in Vol. 177, page 351, and the West Half (W $\frac{1}{2}$) of the East Half (E $\frac{1}{2}$) of Section 32, all in Township 40 South, Range 9 East, of Willamette Meridian.

The Northeast Quarter (NE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section 6, Township 41 South, Range 9 East, W. M.

The West Half (W $\frac{1}{2}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section 11, Township 40 South, Range 10 East, W. M.

The Southwest Quarter (SW $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$), the East Half (E $\frac{1}{2}$) of the Northwest Quarter (NW $\frac{1}{4}$), and the Northwest Quarter (NW $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section 5; the Southwest Quarter (SW $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$), the East Half (E $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$), and the Northeast Quarter (NE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section 6; the Northeast Quarter (NE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$), and the East Half (E $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section 7; the West Half (W $\frac{1}{2}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section 8, and the Southwest Quarter (SW $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section 9, all in Township 41 South, Range 10 East, W. M.

Containing in all 1077.5 acres, more or less,

together with all the tenements, hereditaments and appurtenances thereto 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-ONE THOUSAND EIGHT HUNDRED THIRTY and no/100 (\$41,830.00) DOLLARS, payable as follows:

Ten percent (10%) of said purchase price or the sum of FOUR THOUSAND ONE HUNDRED EIGHTY-THREE and no/100 (\$4,183.00) 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 ONE HUNDRED EIGHTY-THREE and no/100 (\$4,183.00) 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 reservations of record and herein.