

25341

Contract of Sale

7418

This Agreement, Made this 17th day of August, 1968, VOL. M-68 PAGE

between WILLIAM L. RAWN, SR., a married man dealing with his separate property

hereinafter called Vendor, and SPENCER L. MURFEY, JR. and LOUISE MURFEY, husband and wife, tenants by the entirety,

hereinafter called Purchaser, whose address is Shingletown, California 96088

WITNESSETH: Vendor agrees to sell to Purchaser and Purchaser hereby agrees to buy from Vendor, at the price and on the terms, covenants, conditions and provisions hereinafter contained, all of the following described property situate in the County of Klamath, State of Oregon, more particularly described as follows, to-wit:

1. All of vendor's interest in that certain real property situate in Klamath County, Oregon, more particularly described in Exhibit "A" and subject to the exceptions more particularly described in Exhibit "A" attached hereto and thereby incorporated herein as if fully set forth hereat, together with the tenements, hereditaments and appurtenances thereunto, including, but not limited to, those certain water rights issued by the State Engineer of the State of Oregon represented by the following Permit Numbers, to-wit: (1) Permit No. G-2907 and (2) Permit No. 3085 which are final and all other water rights which run with the land.

2. All of vendor's interest in that certain personal property described herein in Exhibit "B" and subject to the exceptions set forth in Exhibit "B" attached hereto and thereby incorporated herein as if fully set forth hereat and presently located on the above described real property in Klamath County, Oregon.

3. All of vendor's interest in that certain contract of sale of real and personal property dated April 19, 1966, and recorded in Vol. M-68, page 7401, Records of Klamath County, Oregon, between William R. Owens and Margaret H. Owens, husband and wife, as vendors and William L. Rawn, Sr. as purchaser, affecting the real property described in Paragraph 1 above and part of the personal property described in Paragraph 2 above.

4. Leasehold interest represented by a lease No. ML284S between the State of Oregon, acting by the State Land Board, as Lessor, of which Division of State Lands is successor, and William R. Owens and Margaret H. Owens, as lessee, assigned to William L. Rawn, Sr., subject to assignment dated August 28, 1964, terms and conditions of contract of sale of real property dated April 19, 1966, and contract of sale herein, which lease covers the use of the following described real property situate in Klamath County, Oregon, to-wit:

All those certain lake beds lands lying within the meander line of Round Lake in Sec. 1, 2 and 12, T. 39 S., R. 7 E.W.M.

The purchase price of the above described real and personal property is the sum of \$400,000.00 which purchaser agrees to pay as follows:

- 1. The sum of \$50,000.00, receipt of which is hereby acknowledged;
2. The balance of said total purchase price amounting to the sum of \$350,000.00 shall be paid as follows:
(a) Purchaser assumes and agrees to pay the existing contract against said property, on which the balance currently

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7420 Vendor may appear in or defend any action or proceeding at law, in equity,

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due is \$238,623.11, and to perform in full the terms and conditions thereof, said contract having been made by Vendor as purchaser to William R. Owens and Margaret H. Owens, husband and wife, as vendor, on the 19th day of April, 1966, and recorded in M-68, page 7401, Records of Klamath County, Oregon, to which reference is made and the terms thereof thereby incorporated herein as if fully set forth, which terms and conditions are also assumed by purchaser.

(b) \$111,736.89 deferred balance remaining after said assumption, in principal installments as follows: \$10,336.89 on February 1, 1969, \$10,300.00 on February 1, 1970, \$10,300.00 on February 1, 1971, \$10,300.00 on February 1, 1972, and \$70,500.00 on February 1, 1973. In addition to the principal payments, purchaser shall pay vendor interest on the declining balance of said \$111,736.89 at the rate of 6% per annum from date hereof. Interest shall be paid annually and in addition to each principal installment on the same date as each principal installment. If purchaser desires to prepay interest, he must do so on or before December 1, 1969.

All payments of principal and interest required hereunder shall be made, without demand, to the escrow holder hereinafter named, and, upon payment of said remainder of the purchase price and interest as herein provided, the documents to be deposited in escrow, as hereinafter provided, shall be delivered to purchaser.

Vendor agrees to assign to purchaser all fire insurance policies insuring the improvements on the above described real property. Purchaser agrees to keep the buildings now on, or hereafter placed upon, the above described real property insured against loss by fire or other casualty for its insurable value with loss payable to Travelers Insurance Company, the mortgagee herein referred to, William R. Owens et ux the contract vendors herein referred to, and the parties hereto as their respective interests appear at the time of loss with priority in payment first to said mortgagee, then to William R. Owens et ux, then to vendor and lastly to purchaser. Proof of insurance as required herein shall be by certificate of said insurance delivered to vendor. Any amount received by vendor under any such insurance in payment of a loss shall be applied upon the unpaid principal balance of the purchase price and shall reduce said unpaid principal balance to the extent of the amount of the insurance payment received by vendor.

Possession of the property shall be delivered to purchaser on September 1, 1968. Vendor shall retain from said premises all of the crops grown and harvested on the same at vendor's expense in the calendar year of 1968. Vendor may have a 30 day grace period to fully remove his livestock and property not sold hereunder after the delivery date of September 1, 1968.

Simultaneously upon the execution hereof, Vendor shall execute a Warranty Deed in favor of purchaser conveying Parcels one through seven of the above described real property, subject to exceptions 1 through 14 above set forth.

Simultaneously upon execution hereof, vendor shall execute a Bargain and Sale Deed to Parcel 8 herein described.

Simultaneously upon the execution hereof, vendor shall execute a Bill of Sale in favor of purchaser covering the personal property above described.

Simultaneously upon the execution hereof, vendor shall execute an assignment of all water rights to the above described real property.

Simultaneously upon the execution hereof, vendor shall execute an assignment of that certain lease dated June 16, 1965, between vendor and the State of Oregon, which lease is designated by the Division of State Lands, State of Oregon as Lease No. ML-284S covering the

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following described real property situate in Klamath County, Oregon,
to-wit:

All those certain lake bed lands lying within the meander
line of Round Lake in Sections 1, 2 and 12, Township 39
South, Range 7, East, Klamath County, Oregon.

The real property sold hereunder is subject to that unrecorded
fencing agreement between vendor and Weyerhaeuser Timber Company,
which document, while not made of record, shall be a further exception
to the warranty herein provided.

Vendor shall provide, at his own expense, a purchaser's title
insurance policy insuring title for the total purchase price of
\$400,000.00 issued by Transamerica Title Insurance Company, Klamath
County branch, pursuant to its Order No. 68-971 consistent with the
preliminary report thereof. Each party acknowledges that they have
examined said preliminary report and agree to the provisions thereof.
Said policy shall insure purchaser against loss or damage sustained
by purchaser by reason of the unmarketability of vendor's title or
against liens or encumbrances thereon not set forth therein, subject
to the usual printed exceptions in such title insurance policies.

Vendor shall, as soon as practicable, upon the execution of
this contract, deliver into escrow to the United States National
Bank of Oregon, Klamath Falls Main Branch, Klamath Falls, Oregon,
herein called "Escrow Holder", the following documents:

- (a) Warranty deed;
- (b) Bargain and sale deed;
- (c) Bill of sale;
- (d) Assignment of William R. Owens et ux contract;
- (e) Amended Escrow Instructions;
- (f) Assignment of lease;
- (g) An executed copy of this Contract instructing the escrow
holder to receive for vendor's account the balance of the
installment payments provided for herein, and, upon full
payment of the principal and interest provided for herein,
to deliver to purchaser the warranty deed, purchaser's
title insurance policy and bill of sale. If purchaser
fails to pay any installment as provided herein, the escrow
holder shall deliver said documents to vendor without
further notice.
- (h) Purchaser's title insurance policy insuring title; and
- (i) Collection escrow instructions.

7420 Vendor may appear in or defend any action or proceeding at law, in equity, or in bankruptcy, affecting in any way the security hereof, and in such event, vendor shall be allowed and paid, and purchaser hereby agrees to pay, all costs, charges and expenses, including costs of evidence of title or validity and priority of the security and attorney's fees in a reasonable sum, incurred in any such action or proceeding in which vendor may appear, which shall bear interest at 8% from date of demand therefor. Failure of purchaser to pay vendor for such costs, charges, and expenses within 90 days from date of demand therefor shall constitute a breach of this contract.

If Purchaser shall fail to make payment as herein provided and said failure shall continue for more than 90 days after the payment becomes due, Purchaser shall be deemed to be in default and Vendor shall not be obligated to give notice to Purchaser of a declaration of said default.

Where notice in writing is required by Vendor to the Purchaser, such notice shall be deemed given when the same is deposited in the United States mail as Registered Mail, addressed to the address of Purchaser shown at the beginning of this agreement.

No waiver by Vendor of any breach of any covenant of this agreement shall be construed as a continuing waiver of any subsequent breach of such covenant nor as a waiver of any other covenant nor as a waiver of the covenant itself.

If suit or action is taken to enforce any agreement contained herein, Purchaser agrees to pay, in addition to costs and disbursements provided by law, such sums as the court, or courts, hearing said matter, may adjudge reasonable as Vendor's attorney's fees, including any fees on appeal, together with costs and disbursements provided by law. If this contract should be placed in the hands of an attorney or collector for collection of payment and no suit shall be filed hereon, Purchaser further agrees to pay the reasonable costs of collection of said payments.

This agreement contains the full understanding of the parties with respect to the subject hereof and no modification hereof shall be given effect unless the same be in writing subscribed by the parties hereto or their successors in interest.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto, and their respective successors, heirs, executors, administrators, and assigns. Provided, However, Purchaser shall not assign this agreement or his rights hereunder or in the property covered thereby without written consent of Vendor, which consent shall not be unreasonably withheld.

In construing this agreement, the singular shall include both the singular and the plural and the masculine both the masculine and feminine.

All insertions and deletions were made prior to execution.

WITNESS the hands and seals of the parties hereto the day and year first above written.

Vendor: William L. Rawn, Sr. (SEAL) Purchaser: Spencer L. Murfey, Jr. (SEAL)
Louise Murfey (SEAL) (SEAL)

STATE OF OREGON)
COUNTY OF KLAMATH) ss. Aug. 14, 1968

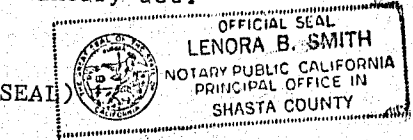
Personally appeared the above named WILLIAM L. RAWN, SR. and acknowledged the foregoing instrument to be his voluntary act.

Before me: Nora A. Reibel
Notary Public
My Commission expires: 7-13-72
Aug. 13, 1968

STATE OF California)
COUNTY OF Shasta) ss.

Personally appeared the above named SPENCER L. MURFEY, JR. & LOUISE MURFEY and acknowledged the foregoing instrument to be their voluntary act.

Before me: Lenora B. Smith
Notary Public



LENORA B. SMITH - Notary Public - Cal.
COM. EXP. MAR. 17, 1971 - SHASTA CO.
1328 Placer St., Redding, Calif. 96001

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The following described real property in Klamath County, Oregon:

PARCEL NO. 1:

Lots 3 and 4 of Section 35; S $\frac{1}{2}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SE $\frac{1}{4}$, Lots 7 and 8 in Section 36; all in Township 38 South, Range 7 East of the Willamette Meridian.

PARCEL NO. 2:

NE $\frac{1}{4}$ SW $\frac{1}{4}$, Lots 2, 3, and 5 in Section 31, Township 38 South, Range 8 East of the Willamette Meridian;

EXCEPTING AND RESERVING THEREFROM part of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ and of Lots 2 and 3 of said township, range and section, more particularly described as follows:

Beginning at the quarter corner on the West line of said Section 31; thence South along said West line a distance of 676.0 feet to a 1 $\frac{1}{2}$ " iron pipe 30 inches long; thence South 67° East, a distance of 1169.0 feet to a 1 $\frac{1}{2}$ " iron pipe 30 inches long; thence South 50° East, a distance of 969.0 feet to a 1 $\frac{1}{2}$ " iron pipe 30 inches long; thence South 27° East, a distance of 927.0 feet, more or less, to a point on the South line of said Section, which point is marked by a 1 $\frac{1}{2}$ " iron pipe 30 inches long; thence East along said South line, a distance of 375.0 feet, more or less, to the South quarter corner of said Section 31; thence North along the North and South center line of said Section 31, a distance of 2640.0 feet, more or less, to the center of said Section; thence

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PARCEL NO. 2: (Continued)

West along the East and West center line of said Section, a distance of 2640.0 feet, more or less, to the point of beginning.

PARCEL NO. 3:

Lot 4, Section 12, Township 39 South, Range 7 East of the Willamette Meridian; EXCEPTING THE FOLLOWING:

Beginning at a point on the South line of Lot 4 of said Section 12, said point being 246.2 feet West of the Southeast corner of said Lot and is marked by a 1 1/4" iron pipe 30 inches long; thence North 38°30' West, a distance of 395.5 feet to a 1 1/4" iron pipe 30 inches long; thence North 13° West, a distance of 243.8 feet to a 1 1/4" iron pipe 30 inches long; thence North 39° West, a distance of 509.0 feet, to a 1 1/4" iron pipe 30 inches long; thence North 77° West, a distance of 458.00 feet, more or less, to a point on the West line of said Lot; thence South a distance of 1042.0 feet, more or less, to the Southwest corner of said Lot; thence East a distance of 1074.0 feet, more or less, to the point of beginning, being a part of Lot 4, Section 12, Township 39 South, Range 7 East of the Willamette Meridian.

PARCEL NO. 4:

SE 1/4 NE 1/4, W 1/2 NW 1/4, W 1/2 SW 1/4, E 1/2 SE 1/4, Lots 1, 2, 3, 4, 5, 6, and 7 of Section 6;
E 1/2 NE 1/4, SW 1/4 NE 1/4, W 1/2 NW 1/4, E 1/2 SW 1/4, SE 1/4, Lots 1, 2, 3, 4, and 6 of Section 7;
SW 1/4 SW 1/4 of Section 8;
E 1/2 NE 1/4 of Section 15; all in Township 39 South, Range 8 East of the Willamette Meridian; EXCEPTING THEREFROM the following:

Parts of Lot 3 and the SE 1/4 SW 1/4 of Section 7, Township 39 South, Range 8 East of the Willamette Meridian, more particularly described as: Beginning at the Southwest section corner of said Section 7; thence North along the West line of said Section, a distance of 1091.7 feet to a 1 1/4" iron pipe 30 inches long; thence South 46°30' East, a distance of 425.0 feet to a 1 1/4" iron pipe 30 inches long; thence South 73°30' East, a distance of 831.0 feet to a 1 1/4" iron pipe 30 inches long; thence North 88° East, a distance of 691.7 feet to a 1 1/4" iron pipe 30 inches long; thence South 83°30' East, a distance of 367.2 feet to a 1 1/4" iron pipe 30 inches long; thence South 8°30' East, a distance of 90.8 feet to a 1 1/4" iron pipe 30 inches long; thence South 30°30' East, a distance of 67.7 feet to a 3/4" iron pipe 36 inches long; thence South 54°30' East, a distance of 140.0 feet to

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PARCEL NO. 4: (Continued)

a 1½" iron pipe 30 inches long; thence North 81° East, a distance of 80.8 feet to a ¾" iron pipe 40 inches long; thence South 72° 30' East, a distance of 101.40 feet to a 1½" iron pipe 30 inches long; thence North 77°30' East, a distance of 147.8 feet, more or less, to a 1½" iron pipe 30 inches long, located at the East line of the SE¼SW¼ of said Section, thence South along the East line of the SE¼SW¼ of said Section, a distance of 365.0 feet, more or less, to the quarter corner on the South line of said Section 7; thence West along the South line of said Section, a distance of 2640.0 feet, more or less, to the point of beginning.

PARCEL NO. 5:

Part of Lots 4 and 3 of Section 36, Township 38 South, Range 7 East of the Willamette Meridian, and more particularly described as follows:

Commencing at the East quarter corner of said Section 36; thence South along the East line of said Section, 676.0 feet to a 1½" iron pipe 30 inches long, which is the true point of beginning; thence South 75°32' West, a distance of 820.13 feet to a 1½" iron pipe 30 inches long; thence North 79°54' West, a distance of 647.74 feet to a 1½" iron pipe 30 inches long; thence North 64°25' West, a distance of 692.67 feet to a 1½" iron pipe 30 inches long; thence North 57°56' West, a distance of 530.90 feet to a 1½" iron pipe 30 inches long; thence North 77°24' West, a distance of 169.01 feet, more or less, to a point on the West line of Lot 3, said point being marked by a 1½" iron pipe 30 inches long; thence South along said West line, a distance of 284.04 feet, more or less, to an intersection with the meander line, said point being marked by a 1½" iron pipe 30 inches long; thence South 73°21' East, along said meander line, a distance of 2786.44 feet, more or less, to the meander corner on the East line of said Section 36; thence North along said East line, a distance of 555.66 feet, more or less, to the true point of beginning.

PARCEL NO. 6:

Parts of Lot 1 and 2 of Section 1, a part of the Fractional E½E½ of Section 2, and parts of Lots 3 and 1, a part of the NW¼NW¼ and a part of Lot 2 of Section 12, Township 39 South, Range 7 East of the Willamette Meridian, more particularly described as follows:

Beginning at the point of intersection of the East line of Lot 3 of said Section 12, with the meander line of Round Lake, from which point the meander corner on the East line of said Section 12

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PARCEL NO. 6: (Continued)

bears South 49°56'30" East, 1713.2 feet distant; thence Northerly along said meander line as follows:

- (1) North 59°35'30" West, 774.1 feet to a point;
- (2) North 47°48'00" West, 1313.8 feet to a point;
- (3) North 55°04'30" West, 986.6 feet to a point; said point being hereinafter referred to as "Point X";
- (4) North 17°35'00" West, 838.1 feet to the meander corner on the North line of said Section 12;
- (5) North 57°35'00" West, 987.1 feet to a point; said point being hereinafter referred to as "Point Y";
- (6) North 10°16'30" West, 2157.3 feet to a point;
- (7) North 5°13'00" West, 980.3 feet to a point;
- (8) North 20°56'00" West, 87.0 feet to the meander corner on the West line of said Section 1; and
- (9) North 23°22'30" West, 1701.9 feet to the meander corner on the North line of said Section 2; thence North 89°56'00" West, leaving said meander line, along said North section line, 32.7 feet, more or less, to the point of intersection of said North line with a line parallel to and 30 feet distant Westerly from, when measured at right angles to, the last herein described course of said meander line, said point of intersection being marked by an iron pipe 1½" in outside diameter, 30 inches long and driven into the ground, as are all angle points on, and the Southerly terminus of, the Westerly line of the real property hereby described so marked; thence Southerly parallel to and 30 feet distant Westerly from said meander line, as follows:

- (1) South 23°22'30" East, 1714.0 feet, more or less, to a point on the bisector of the re-entrant angle first on said meander line;
- (2) South 20°56'00" East, 82.4 feet, more or less, to a point on the bisector of the re-entrant angle next on said meander line;
- (3) South 5°13'00" East, 977.4 feet, more or less, to a point on the bisector of the salient angle next on said meander line; and
- (4) South 10°16'30" East, 429.0 feet to a point; thence South 50°47'00" West, leaving said parallel line, 1553.4 feet to a point; thence South 63°53'00" East, 1710.6 feet, more or less, to a point which is South 8°16'30" West, 38.9 feet from Point Y; thence South 45°52'30" East, 921.3 feet to a point; thence South 31°19'30" East, 780.5 feet, more or less, to the point of intersection of the bisector of the salient angle at Point X and a line which is parallel to and 30 feet distant Westerly from, when measured at right angles to, said meander line; thence Southerly parallel to and 30 feet distant Westerly from said meander line, as follows:

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PARCEL NO. 6: (Continued)

- (1) South 55°04'30" East, 994.8 feet, more or less, to a point on the bisector of the re-entrant angle next on said meander line; and
- (2) South 47°48'00" East, 1315.0 feet, more or less, to a point on the bisector of the salient angle next on said meander line; thence South 49°35'00" East, leaving said parallel line, 899.8 feet, more or less, to a point on the East line of Lot 3 of said Section 12; said point being the Southerly terminus of said Westerly line and being the Northwest corner of a tract of land in Lot 4 of said Section 12, conveyed by Louis W. Soukup and wife, to Weyerhaeuser Timber Company by a deed dated October 7, 1953, recorded in Deed Volume 264 at page 617, Records of Klamath County, Oregon; thence North 00°07'00" East, along said East lot line, 216.00 feet, more or less, to the point of beginning.

PARCEL NO. 7:

Government Lots 5 and 6 in Section 36, Township 38 South, Range 7 East of the Willamette Meridian.

PARCEL NO. 8:

- (A) That portion of Section 31, Township 38 South, Range 8 East of the Willamette Meridian, more particularly described as follows:
- That portion of said Section 31, lying South and Westerly of the Southwesterly line of Government Lot 3, East of the East line of Government Lot 5, and North of the South line of said Section 31.
- (B) That portion of Section 6, Township 39 South, Range 8 East of the Willamette Meridian, more particularly described as follows:
- That portion of said Section 6, lying South of the North line of said Section 6, West of the Westerly line of Government Lot 1, North of the North line of Government Lot 7 and East of the East line of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 6.
- (C) That portion of Section 7, Township 39 South, Range 8 East of the Willamette Meridian, more particularly described as follows:
- That portion of said Section 7, lying South of the South line of Government Lot 6, Westerly of the Westerly line of Government Lot 2 and East of the East line of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 7.

SUBJECT TO:

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- (1) 1968-69 taxes are a lien but not yet payable;
- (2) Reservations, including the terms and provisions thereof, of one-half of mineral rights contained in a deed from Long Bill Lumber Company to Weyerhaeuser Timber Company, recorded December 30, 1927, in Deed Volume 70 at page 282 (affects Parcels 5 and 6);
- (3) Reservations, recitals, conditions, including the terms and provisions thereof, contained in a deed from Weyerhaeuser Timber Company to Louis W. Soukup and Mildred D. Soukup, husband and wife, recorded December 15, 1953, in Deed Volume 264 at page 414, Records of Klamath County, Oregon, (affects Parcels 5, 6 and 7);
- (4) Right-of-way for pole line conveyed by Louis Soukup and Mildred D. Soukup, husband and wife to The California Oregon Power Company, dated August 26, 1953, recorded September 3, 1953, in Deed Volume 262 at page 641, Records of Klamath County, Oregon, (affects Parcel 4);
- (5) SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 8, Township 39 South, Range 8 East of the Willamette Meridian, is classified as Reforestation Land, and is subject to the reforestation laws of the State of Oregon;
- (6) Subject to the terms and provisions of a permit from Weyerhaeuser Timber Company, to Louis W. Soukup and Mildred D. Soukup, husband and wife, dated October 8, 1953, recorded December 15, 1953, in Miscellaneous Volume 11 at page 296. (affects Parcels 1, 2, 3 and 5);
- (7) Judgment liens as follows:
 - (a) A.A. Chervený vs. Louis Soukup, judgment docketed in J.L.D. 16, page 89, Klamath County; and
 - (b) Richard A. Harmon et ux vs. Louis W. Soukup et ux, judgment docketed in J.L.D. 16, page 1582, Klamath County;

Said judgment liens affect Parcel 6 only except they do not affect and are not a lien upon the following described portion of Parcel 6: Beginning at the meander corner on the South line of said Section 1; thence North 55° 51' West along the meander line of said Section 1, a distance of 953.02 feet to a 1 $\frac{1}{2}$ " iron pipe 30 inches along which is the true point of beginning; thence North 9° 35' West continuing along said meander line a distance of 1715.03 feet to a 1 $\frac{1}{2}$ " iron pipe 30 inches long which is 1486.71 feet South 7° 04' East of the meander corner common to said Sections 1 and 2; thence South 47° 38' West 1505.82 feet to a 1 $\frac{1}{2}$ " iron pipe 30 inches long; thence South 64° 11'

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East a distance of 1553.10 feet, more or less, to the true point of beginning;

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(8) Reservations of Oil and Minerals, including the terms and provisions thereof, as set forth in deed from John Ashley and Eve B. Ashley, husband and wife, to William R. Owens and Margaret H. Owens, husband and wife, recorded September 4, 1964, in Volume 356 at page 42;

(9) Mortgage, including the terms and provisions thereof, dated August 18, 1964, recorded September 4, 1964, in Mortgage Volume 225 at page 459, given to secure the payment of \$120,000.00 with interest thereon and such future advances as may be provided therein, executed by William R. Owens and Margaret H. Owens, husband and wife, to the Travelers Insurance Company, a corporation;

(10) Financing Statement, including the terms and provisions thereof, filed September 9, 1964, under Instrument No. 91841, given by William R. Owens and Margaret H. Owens, Debtors, to The Travelers Insurance Company, Secured Party;

(11) Contract dated April 19, 1966, between William R. Owens and Margaret H. Owens, husband and wife, vendors, and William L. Rawn, Sr., a married man, purchaser, covering real property described herein recorded at Page _____, Volume M-68 Records of Klamath County, Oregon, and assignment of proceeds therefrom by vendors to Bank of America NT & SA by Financing Statement filed March 15, 1967, as No. 12743 in Klamath County, Oregon;

(12) Right of way easement for power line granted to Pacific Power and Light Co., recorded May 17, 1966, in Microfilm record M-66 at page 5254. (affects SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Sec. 6-39-8);

(13) Easements and rights of way apparent thereon;

(14) The assessment roll and the tax roll disclose that the within described premises were specially assessed as farm land. If the land becomes disqualified for the special assessment under the statute, and additional tax may be levied for the last five or lesser number of years in which the land was subject to the special land use assessment; and

(15) The interest of the United States of America in tracts (A), (B) and (C) of Parcel 8. (No Patent appears of record covering these tracts.).

EXHIBIT "B"

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<u>Item</u>	<u>Description</u>
1	International Harvester Hydraulic Ditcher
2	Tank wagon with 540 gal. diesel tank
3	Allis Chalmers HD 5 Crawler Tractor with blade
4	John Deere Disc Tandon
5	Heavy Duty Killifer 12 foot off set disc
6	Press wheel grain drill
7	Float 12 foot plank
8	4 bottom disc plow
9	Harrow Cart with 4 sections
10	Fertilizer spreader
11	Ditcher
12	All pumps - 125 hp; 100 hp, G.E.; 100 hp; 30 hp; 20 hp; all connecting pipes and gates and motors.
13	2 tanks - 500 gal. each, stationary (diesel and gas)
14	5 water troughs
15	Pressure system at barn
16	Portable air compressor (small motor driven)
17	Chain hoist
18	John Deere fertilizer spreader
19	Used Caterpillar road grader
20	Fordson diesel wheel tractor with power take off
21	12 foot section pasture harrow
22	Chain saw
23	Dodge truck (color white) or Oregon License No. _____
24	Old unlicensed Chevrolet dump truck
25	Cattle squeeze chute with W W brand

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SUBJECT TO:

- (1) 1968-69 personal property taxes;
- (2) Contract dated April 19, 1966, between William R. Owens and Margaret H. Owens, husband and wife, vendors, and William L. Rawn, Sr., a married man, purchaser, covering substantially all of the above described personal property recorded in Vol. M-68, page _____, Records of Klamath County, Oregon;
- (3) Chrysler Credit Corporation financing agreement No. 11630 with balance due of \$1,240.51 covering Dodge truck, Serial No. 2281655656; which purchaser assumes;
- (4) Balance due Valley Pump on pumping equipment in the amount of \$5,623.00 payable \$1,123.00 in August, 1968, \$4,500.00 plus 8% for five years at \$500.00 per year, plus 8% interest, and balance of \$2,500.00 plus 8% at end of five years, which purchaser assumes; and
- (5) Financing statement filed April 27, 1966, as document No. 5817, Klamath County, Oregon, wherein William L. Rawn, Sr. is debtor and William R. Owens et ux are secured parties given in conjunction with the contract referred to as item (2) above.

STATE OF OREGON, }
 County of Klamath } ss
 Filed for record at request of
Transamerica Title Insurance Co.
 on this 15 day of August A. D. 19 68
 at 2:11 o'clock P. M. and duly
 recorded in Vol. M 68 of Books
 Page, 7116
 DOROTHY ROGERS, County Clerk
 By [Signature] Deputy
 Fee \$ 21.00

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