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AGREEMENT

THIS AGREEMENT entered into this 18th day of December, 1967, by and between FRED WINEBARGER and LORENE WINEBARGER, husband and wife, hereinafter called "first parties", and RICHARD C. BEESLEY and RUTH I. BEESLEY, husband and wife, hereinafter called "second parties,"

WITNESSETH:

That in consideration of the mutual promises, stipulations, and covenants to be made and kept by both parties to this agreement, it is hereby mutually promised and agreed:

1. That first parties shall cause to be transferred and deeded to second parties that certain real property located in Klamath County, Oregon, and described as follows:

Lot 1 of Block 2 of HODGES ADDITION to the Town of Merrill, Oregon, according to the duly recorded plat thereof on file in the office of the County Clerk of Klamath County, Oregon,

together with that certain 1967 - 43' x 20' Belmont trailer house situated on said premises, including all furnishings and appliances located therein.

2. That first parties shall retain a life estate in said real and personal property in the names of FRED WINEBARGER and/or LORENE WINEBARGER.

3. That first parties shall have the use and benefit of said real and personal property and premises, as well as the rents, issues and profits therefrom, for the rest of first parties' lives, or so long as either of said first parties shall survive. It is specifically agreed that in the event the premises are rented or leased at any time so long as either of said first parties shall survive, that all said rentals shall be the property of first parties, or the survivor.

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4. That second parties shall pay all taxes, insurance, and assessments to be levied or charged against said property.

5. It is agreed that the trailer house, furnishings and frame structure situated on the premises (garage) will be insured against loss by fire with extended coverage for full value, and that the proceeds of the insurance, in case of loss, will be used to repair or reconstruct, and if necessary, to replace the trailer house or furnishings, and in case of a problem arising by reason of the destruction of the trailer house because of zoning regulations, so that the trailer house cannot be replaced and put back on the premises, the parties will first seek to prevail upon the local authorities to permit the trailer house to be replaced and occupied, and failing this, it is agreed that the parties will invest the proceeds of the insurance policy in a dwelling that will comply with the zoning restrictions upon the premises, in which case if the construction of a small dwelling of equal facility should cost more than the proceeds from the loss of the trailer, this additional cost would be borne by the second parties. It is provided that the second parties, as an alternative of this last proposition, may elect to furnish to the first parties a different location for the trailer house replacement, with adequate sewage disposal and utility connections, as a substitute for the present location, such substituted trailer house to be the subject matter of this agreement.

6. Notwithstanding any of the provisions set forth herein, the real and personal property herein mentioned shall revert to the first parties if the second parties shall fail to comply with any of the terms of this contract, provided however,

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that their failure to comply with any of the provisions herein must be adequately called to the attention of the second parties, and that the second parties then have a reasonable time within which to comply with their obligation, depending upon what sort of a breach of agreement or problem is involved.

7. It is the intent of these parties that the first parties are retiring and want to use these facilities for their own personal enjoyment for the rest of their lives without any cost to them, and that they use the proceeds of any insurance paid for the loss of these facilities to carry out this purpose, and that these facilities will belong free and clear to the second parties thereafter. It is agreed that in case of dispute which the parties are unable to resolve, the matter will be arbitrated so that all parties will be treated fairly in accordance with the spirit of this agreement, particularly in case of some unforeseen event or circumstance, in which case the first parties will appoint an arbitrator and the second parties will appoint an arbitrator and these two arbitrators will appoint a third arbitrator and the decision of the three arbitrators in any such dispute will be fully binding upon the parties. The arbitrators will be from Klamath County, Oregon.

8. In case suit or action is brought upon this agreement, or in any proceedings to enforce the decision of the arbitrators, the prevailing parties shall recover such sum as to the court seems reasonable as an attorney's fee in such suit or action.

This agreement shall be binding upon the heirs, executors, administrators and assigns of the parties.

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IN WITNESS WHEREOF, the parties hereto have hereunto
set their hands and seals this 18th day of December, 1967.

Fred Winebarger
Lorene Winebarger
First parties

Richard C. Beesley
Ruth I. Beesley
Second parties

STATE OF OREGON)
COUNTY OF KLAMATH) ss

by Richard C. Beesley atty in fact

Feb 5, 1967

Personally appeared the above named FRED WINEBARGER and LORENE WINEBARGER, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

June J. Lodgson
Notary Public for Oregon
My commission expires: 1/10/70

STATE OF OREGON)
COUNTY OF KLAMATH) ss

Feb 5, 1968

Personally appeared the above named RICHARD C. BEESLEY and RUTH I. BEESLEY, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

June J. Lodgson
Notary Public for Oregon
My commission expires: 1/10/70

STATE OF OREGON)
County of Klamath) ss
Personally appeared Richard C. Beesley who, being duly sworn, did say that he is the attorney in fact for Ruth I. Beesley and that he executed the foregoing instrument by authority of and in behalf of said principal; and he acknowledged said instrument to be the act and deed of said principal.

June J. Lodgson
Notary Public for Oregon
My commission expires: 1/10/70

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STATE OF OREGON, } ss
County of Klamath }

Filed for record at request of

Mrs. Fred Winebarger

on the 27th day of December A. D. 1968

at 12:54 P.M. and duly

recorded in Vol. M-68 of Deeds

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DOROTHY ROGERS, County Clerk

Stephen K. Houtman
Deputy

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