

35207

VOLUME 9 PAGE 4413

read

1 THIS FARM LEASE AND OPTION AGREEMENT dated this 5
2 day of June, 1969, as of June 1, 1969, between CLIFFORD H.
3 SEWALD and ELSIE SEWALD, husband and wife, with the right of
4 survivorship, hereinafter called SEWALD, and ELSON DEJONG and
5 DITA DEJONG, husband and wife, with the right of survivorship,
6 hereinafter called DEJONG:

7 W I T N E S S E T H:

8 That for and in consideration of the covenants, agreements,
9 and stipulations herein contained on the part of DEJONG to be
10 paid, kept and faithfully performed by said DEJONG, SEWALD does
11 hereby lease, demise and let unto said DEJONG, for agricultural
12 and related purposes only, a portion of the following described
13 real estate situate in Klamath County, State of Oregon, to-wit:

14 PARCEL NO. 1: The N $\frac{1}{2}$ NE $\frac{1}{4}$ and SE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 21,
15 Township 39 South, Range 11 East of
the Willamette Meridian.

16 PARCEL NO. 2: The SW $\frac{1}{4}$ and all of SE $\frac{1}{4}$ NW $\frac{1}{4}$ lying South,
17 of Lost River, all in Section 16,
18 Township 39 South, Range 11 East of
the Willamette Meridian.

19 PARCEL NO. 3: The S $\frac{1}{2}$ SE $\frac{1}{4}$ of Section 16, Township 39
20 South, Range 11 East of the Willamette
21 Meridian, LESS that portion heretofore
deeded to Klamath County, Oregon for
road purposes.

22 consisting of not less than 55 acres of pasture, milking parlor
23 and dairy corrals together with any and all improvements and
24 dwellings installed or erected upon the above described land
25 by DEJONG together with use of farm buildings other than those
26 exclusively occupied by DEJONG. For the purposes of this lease,
27 it is understood and agreed that DEJONG shall have exclusive
28 control of those items above set forth during the term hereof.

29 TO HAVE AND TO HOLD said farm for a period of six (6) years
30 from the 1st day of June, 1969, to and including the 31st day
31 of May, 1975, DEJONG paying and yielding as rent therefor,
32 during said term, the full sum of SEVENTY-TWO THOUSAND AND NO/100

J. ANTHONY GIACOMINI
ATTORNEY AT LAW
KLAMATH FALLS, OREGON

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1 (\$72,000.00) DOLLARS in lawful money of the United States of
2 America, to be paid monthly as follows: the sum of ONE THOUSAND
3 AND NO/100 (\$1,000.00) DOLLARS without demand, in advance, on
4 the 10th day of June, 1969, and a like installment on or before
5 the 10th day of each month thereafter, until the full sum of
6 rental reserved herein has been paid. In addition, DEJONG
7 agrees that: (1) They will operate the portion of farm leased
8 hereunder in a husbandlike manner and will maintain the portion
9 leased hereunder in as good a condition as it now is, or as
10 later improved, normal wear and tear and injury from causes be-
11 yond DEJONG'S control excepted; (2) They will maintain, at
12 their own expense, any water and drain system required by them
13 or any dairy operation conducted by them on the portion of the
14 farm leased hereunder; (3) They will commit no waste on or
15 damage to the portion of farm leased hereunder and will, at the
16 expiration or termination of this lease, redeliver said portion
17 of farm leased hereunder to SEWALD in as good a condition as it
18 now is, excepting normal wear and tear; and, (4) They will permit
19 SEWALD, or either of them, or their agent, to enter the portion
20 of the farm leased hereunder at any reasonable time for inspec-
21 tion.

22 In addition, SEWALD agrees that: (1) They will pay, at
23 their own expense, all real property taxes and assessments on
24 said farm; (2) That they will, and do hereby, warrant good
25 title to the above described real property and that they will
26 protect and guarantee the quiet enjoyment of the same by DEJONG
27 during the term of this Agreement; (3) They will, if the farm
28 should be sold during the term of this lease to other than
29 DEJONG, sell the same subject to this lease and option agreement
30 and all the terms provided herein; and, (4) They will not demand
31 or charge any interest on any of the deferred rental installments
32 except interest on any delinquent installment not paid when due.

1 In addition, it is mutually agreed that: (1) Upon the
 2 termination of this Lease Agreement, DEJONG may remove from the
 3 premises all improvements placed upon the real property by
 4 DEJONG during the term hereof if he replaces original fixtures;
 5 (2) SEWALD will, during the term of this lease, maintain all
 6 permanently installed irrigation pumps and systems at his expense;
 7 (3) That, to the extent that real property taxes on the farm
 8 shall be increased by virtue of any improvements placed upon the
 9 farm by DEJONG, DEJONG will pay such increased tax only upon
 10 demand by SEWALD; (4) Except for the buildings exclusively oc-
 11 cupied by DEJONG, DEJONG and SEWALD shall have equal use of all
 12 other farm buildings except the main farm dwelling and garage
 13 of which SEWALD hereby expressly retains exclusive use thereof
 14 which possession shall terminate upon the earlier of the follow-
 15 ing events: (1) the death of the survivor of Maurice Sewald and
 16 Verna Sewald, husband and wife, or (2) the vacation of said
 17 premises by Maurice Sewald and Verna Sewald, or the survivor of
 18 them; and (5) This Agreement shall bind and inure to the benefit
 19 of the respective parties hereto, their heirs, successors, and
 20 assigns, PROVIDED THAT, DEJONG shall not assign his interest
 21 hereunder without the consent of SEWALD, such consent not to be
 22 unreasonably withheld.

23 For and in consideration of the sum of ONE THOUSAND AND NO/100
 24 (\$1,000.00) DOLLARS, lawful money of the United States of America,
 25 receipt of which is hereby acknowledged, and the faithful perform-
 26 ance on the part of DEJONG of all the covenants and conditions
 27 herein contained, SEWALD does hereby give and grant unto DEJONG
 28 the option to, within thirty (30) days after the expiration of
 29 this Lease, to purchase the entire farm described above upon all
 30 the terms, covenants, and conditions hereinafter set forth as follows:

31 (a) Price: The purchase price under this option is NINETY
 32 THOUSAND AND NO/100 (\$90,000.00) DOLLARS to be paid as follows:
 33 TWELVE THOUSAND AND NO/100 (\$12,000.00) DOLLARS down plus credit
 34 for the option money, leaving a deferred balance of SEVENTY-SEVEN
 Farm Lease -3-

1 THOUSAND AND NO/100 (\$77,000.00) DOLLARS payable in twenty (20)
 2 equal annual installments plus interest at the rate of six (6%) per
 3 cent per annum on declining principal balances. Interest shall
 4 commence upon the close of escrow as hereinafter provided. The
 5 deferred balance of SEVENTY-SEVEN THOUSAND AND NO/100 (\$77,000.00)
 6 DOLLARS shall be represented by a Contract of Sale of real prop-
 7 erty requiring SEWALD to pay and keep current the covenants and
 8 conditions set forth in that certain Agreement dated September 13,
 9 1965, recorded in Volume M-65, Page 1635, Deed Records of Klamath
 10 County, Oregon, wherein Maurice Sewald et ux, are Vendors and
 11 Clifford H. Sewald, et ux, are Purchasers, plus keeping current
 12 the Prudential Mortgage. Said Contract shall further provide that,
 13 upon payment of the above described Contract recorded in Volume
 14 M-65, Page 1635, Deed Records of Klamath County, Oregon, SEWALD
 15 will convey the farm to DEJONG, DEJONG shall assume the then un-
 16 paid balance of the mortgage in favor of THE PRUDENTIAL INSURANCE
 17 COMPANY OF AMERICA, a corporation, recorded in Volume 199, Page
 18 13, Mortgage Records of Klamath County, Oregon, and contempor-
 19 aneously therewith execute and deliver to SEWALD a Promissory
 20 Note for the then unpaid balance owing SEWALD under the afore-
 21 said Contract, less the amount of mortgage assumed thereby,
 22 for the then remaining term of the aforesaid Contract payable
 23 in annual installments together with interest thereon at the
 24 rate of six (6%) per cent per annum from the date thereof, until
 25 paid. The Contract for the purchase and sale of real property
 26 referred to herein shall contain in addition to the above
 27 provisions, the general terms set forth in Exhibit "A"
 28 attached hereto. It is understood and agreed, that included
 29 in the aforesaid purchase price are the permanently installed
 30 irrigation pumps and irrigation equipment described in Exhibit
 31 "B" attached hereto and thereby made a part hereof as if fully
 32 set forth hereat. A collection escrow for the aforesaid contract

1 shall be established by the parties at First National Bank
2 of Oregon, and, upon the conversion of the contract to a Note
3 and Mortgage, an escrow with the same bank shall likewise be
4 established wherein shall be deposited the original Note,
5 Mortgage, and an unrecorded Satisfaction thereof to be delivered
6 to DEJONG upon payment in full of the balance represented by
7 said Note and Mortgage. SEWALD agrees that the provisions of
8 ORS 88.070 shall apply both to the aforesaid contract to
9 be entered into between SEWALD and DEJONG and the Mortgage to
10 be entered into between SEWALD and DEJONG.

11 (b) Exercising of option: If DEJONG desires to exercise
12 the option, DEJONG shall do so by giving signed written notice
13 to SEWALD within thirty (30) days after the expiration date of
14 the term of the lease.

15 (c) Title insurance: Within twenty (20) days after the
16 exercise of this option, SEWALD shall cause to be ordered a
17 preliminary title insurance report showing insurable title in
18 the above described property subject only to the following:
19 (1) 1975-1976 taxes; (2) Acreage and use limitations under
20 United States Statutes; (3) Liens and assessments of Klamath
21 Project and Horsefly Irrigation District and Regulations,
22 contracts, easements, and water and irrigation rights in connec-
23 tion therewith; (4) Reservation contained in deed recorded in
24 Volume 92, Page 583, Deed Records of Klamath County, Oregon;
25 (5) Mortgage in favor of Prudential Insurance Company of America,
26 a corporation, recorded in Volume 199, Page 13, Mortgage Records
27 of Klamath County, Oregon; (6) Contract recorded in Volume M-65,
28 Page 1635, Deed Records of Klamath County, Oregon; and ⁽⁷⁾ easements
29 and rights of way of record and apparent thereon. A copy of said
30 title report shall be delivered to DEJONG within ten (10) days
31 from the issuance thereof by said title company and DEJONG shall
32 have ten (10) days in which to examine said report and to notify

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1 SEWALD of any defect in the title to which DEJONG objects, it
2 being understood and agreed that DEJONG accepts the items above
3 set forth. If title is not merchantable/^{due}to a defect shown in
4 the title report which is not set forth above, SEWALD agrees
5 to do all that he reasonably can to remove such defect promptly,
6 but if said defect cannot be removed promptly by all reasonable
7 means within ninety (90) days from such notice by DEJONG, DEJONG
8 may elect, by written notice to SEWALD, to do either of the
9 following: (1) Postpone the closing of said sale and purchase
10 for such time as may be reasonable, not to exceed ninety (90)
11 days in the aggregate, to allow SEWALD further to remove such
12 defect; or (2) Rescind this transaction in its entirety.

13 (d) Pro rate: All real property taxes and assessments of
14 any governmental authority having the power to levy such taxes
15 and assessments on said real property shall be prorated between
16 the parties as of the date of closing on a fiscal year basis.
17 Personal property taxes on the personal property of SEWALD shall
18 be the sole responsibility of SEWALD and shall not be prorated.
19 Personal property taxes, if any, assessed to DEJONG, shall be
20 the sole responsibility of DEJONG and shall not be prorated.
21 All prepaid insurance premiums on fire insurance policies
22 covering the buildings on the premises shall be prorated on
23 the date of closing on a calendar year basis. All sums for
24 such prorata shall be paid unto the escrow holder hereinafter
25 designated.

26 (e) Closing costs; SEWALD shall pay all premiums for
27 title insurance on the above described real property, revenue
28 stamps, if any, and the cost of recording any documents neces-
29 sary to provide clear title to DEJONG. SEWALD shall also pay
30 all costs of removing any exception which makes title to the
31 property not merchantable. DEJONG shall pay recording fees
32 on the contract, the deed and mortgage, and any other documents

J. ANTHONY GIACOMINI
ATTORNEY AT LAW
KLAMATH FALLS, OREGON

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1 of conveyance of the farm. The fees of the closing escrow
2 holder shall be paid equally by the parties hereto. The collec-
3 tion escrow holder fees shall be paid by SEWALD. Each party
4 shall pay his own attorneys fees.

5 (f) Title Insurance Company: The preliminary title
6 report and title insurance issued pursuant hereto shall be
7 from a title insurance company licensed to do business in the
8 state of Oregon and having an office in Klamath County, Oregon.

9 (g) Closing escrow: The parties agree to select the
10 title company issuing the preliminary title report as the
11 closing escrow holder and closing agent hereunder if this
12 option is exercised and to execute such escrow instructions
13 and other documents as shall be required by the escrow holder
14 and presented to them for execution. Unless otherwise mutually
15 agreed upon, the closing escrow instructions shall provide for
16 a closing date of not more than thirty (30) days from the date
17 of execution of the closing escrow instructions.

18 (h) Collection escrow: The parties agree to establish
19 with First National Bank of Oregon, Klamath Falls Branch, a
20 collection escrow for the contract of sale of real property
21 between the parties and thereafter a collection escrow for the
22 note and mortgage contemplated between the parties. The col-
23 lection escrow for the contract of sale of real property shall
24 have deposited with it the recorded contract, an unrecorded
25 warranty deed, and the title insurance policy, with appropriate
26 instructions to either deliver the deed and title insurance
27 policy upon full payment of the balance secured by said contract
28 or to deliver the same to DEJONG upon conversion from a contract
29 to a mortgage security. The collection escrow for the mortgage
30 shall have deposited with it the recorded mortgage, the original
31 note, and an unrecorded satisfaction of mortgage to be delivered
32 to DEJONG upon payment in full of the amount secured by said

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1 mortgage. All escrow instructions shall contain therein the
2 standard escrow provisions required by said escrow holder.

3 (i) Insurance: SEWALD agrees to keep in force at his own
4 expense, until the closing date of the sale contemplated by this
5 agreement, all fire insurance in force as of the exercise of the
6 option, covering the buildings now insured and upon the farm and
7 to permit, during the escrow period, DEJONG to examine the
8 policies evidencing such insurance. If prior to the closing
9 date of the escrow contemplated by this agreement, there should
10 be any damage by fire, or other casualty, to any of the build-
11 ings on the farm, SEWALD agrees, upon the closing date, to pay
12 over to DEJONG all amounts, if any, recovered under any and all
13 insurance applicable to such damage, and to assign to DEJONG any
14 and all unpaid and outstanding claims and rights SEWALD may have
15 under any or all of its insurance policies with respect to such
16 damage except those assigned to any insurance company paying for
17 such damage pursuant to its rights of subrogation.

18 (j) Delivery of possession: Upon close of the closing
19 escrow above provided, SEWALD shall deliver to DEJONG full
20 possession of the farm subject only to a retention, during the
21 life of Maurice Sewald and Verna Sewald, of the main stone
22 dwelling house and garage thereto, which possession shall term-
23 inate upon the earlier of the following events: (1) the death
24 of the survivor of Maurice Sewald and Verna Sewald, husband and
25 wife, or (2) the vacation of said premises by Maurice Sewald
26 and Verna Sewald, or the survivor of them. During the period
27 of time required to close the sale if this option is exercised,
28 DEJONG shall remain in possession of the premises leased here-
29 under.

30 (k) Further Assurances: SEWALD agrees that he will do,
31 execute and deliver whatever further acts, transfers, assignments,
32 conveyances, and other documents as DEJONG reasonably shall

1 require for better conveying, confirming, and assuring to DEJONG
2 all and singular the farm if this option is exercised.

3 (1) Automatic termination of option: If DEJONG does not
4 exercise the option herein given in the manner set forth herein
5 within the time limit provided herein, the option herein shall
6 automatically terminate without notice to DEJONG, and all rights
7 of DEJONG under this agreement shall then and there cease. Al-
8 though this agreement shall, until the option is exercised,
9 amount to no more than an option to purchase the farm, and
10 although the option granted hereby, and by any extention or re-
11 newal of this agreement, shall automatically terminate unless
12 exercised as herein specified, DEJONG nonetheless agrees to execute,
13 acknowledge and deliver to SEWALD any quit claim deed or other
14 documents required by any reputable title company to remove any
15 interest of DEJONG upon expiration of this agreement, or any
16 renewal thereof.

17 (m) Notices: All notices to be given to the parties
18 shall be in writing, and by certified mail addressed to the
19 following addresses:

20 To SEWALD: Route 1, Box 106A, Bonanza, Oregon

21 To DEJONG: Route 1, Box 106C, Bonanza, Oregon

22 All notices so given shall be presumed to have been received
23 the day following the mailing thereof.

24 This Agreement embodies all of the terms of any prior
25 negotiations between the parties and the same are merged herein.
26 No alteration, amendment, modification, extension, or renewal,
27 shall be binding on the parties hereto unless reduced to writing.

28 PROVIDED, ALWAYS, and these presents are upon this condition,
29 that if DEJONG shall be in arrears in the payment of rent for
30 a period of twenty (20) days, or if DEJONG shall fail or neglect
31 to do or perform or observe any of the covenants contained herein
32 on their part to be kept and performed, and said failure or

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1 neglect shall continue for a period of more than twenty (20)
 2 days after being given notice in writing of said failure or
 3 neglect, as hereinafter provided, or if said DEJONG shall be
 4 declared bankrupt or insolvent, or if any assignment of DEJONG'S
 5 property should be made for the benefit of creditors, then, and
 6 in any of said cases or events, SEWALD lawfully may immediately,
 7 or at any time thereafter, without demand or notice, except,
 8 as provided herein, enter into and upon said farm or any part
 9 thereof and in the name of the whole, repossess the same and
 10 expel DEJONG and those claiming by, through, and under DEJONG,
 11 and remove DEJONG'S effects, without being deemed guilty of
 12 trespass and without prejudice to any remedy which otherwise
 13 might be used for arrears, or breach of covenant, or for re-entry.

14 The titles of headings herein are for the convenience of
 15 the parties only and are not to be used for the construction of
 16 this agreement.

17 If suit or action to enforce any provisions herein is
 18 instituted by any party hereto, the prevailing party shall
 19 recover from the other party, his reasonable attorneys fees,
 20 including attorney fees on appeal.

21 IN WITNESS WHEREOF, the parties have hereunto set their
 22 hands and seals the day and year first above written.

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Clifford H. Sewald (SEAL)
 Clifford H. Sewald

Elsie Sewald (SEAL)
 Elsie Sewald

Elsie DeJong (SEAL)
 Elso DeJong

Dita DeJong (SEAL)
 Dita DeJong

1 STATE OF OREGON)
2 COUNTY OF KLAMATH) ss.

3 On this 5th day of June, 1969, before me,
4 the undersigned, a Notary Public in and for said County and
5 State, personally appeared the within named CLIFFORD H. SEWALD
6 and ELSIE SEWALD, known to me to be the identical individuals
7 described in and who executed the within instrument and acknow-
8 leged to me that they executed the same freely and voluntarily.

9 IN TESTIMONY WHEREOF, I have hereunto set my hand and
10 affixed my official seal the day and year last above written.

11
12 (SEAL) Alameda E. Giacomini
13 Notary Public for Oregon
14 My Commission Expires: Aug 5, 1970

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16
17
18 STATE OF OREGON)
19 COUNTY OF KLAMATH) ss.

20 On this 5th day of June, 1969, before me,
21 the undersigned, a Notary Public in and for said County and
22 State, personally appeared the within named ELSON DEJONG and
23 DITA DEJONG, known to me to be the identical individuals des-
24 cribed in and who executed the within instrument and acknowledged
25 to me that they executed the same freely and voluntarily.

26 IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
27 my official seal the day and year last above written.

28
29 (SEAL) Alameda E. Giacomini
30 Notary Public for Oregon
31 My Commission Expires: Aug 5, 1970

EXHIBIT "A"

GENERAL TERMS, COVENANTS, CONDITIONS AND PROVISIONS

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Vendor will, upon execution hereof, make and execute in favor of Purchaser, a good and sufficient Warranty Deed, conveying said premises free and clear as of this date of all encumbrances, subject to the above set forth exceptions, and will place said deed, together with the original copy of this agreement, in escrow at Klamath Falls Branch, First National Bank of Oregon, Klamath Falls, Oregon with instructions to said Escrow Holder that when and if the Purchaser shall have paid the balance of the purchase money and interest as above specified and shall have complied with all other terms and conditions of this agreement, to deliver said documents to Purchaser subject to the usual printed conditions and provisions of the standard form of escrow instructions provided by said Escrow Holder.

Vendor shall furnish, at his own expense, a Purchaser's Title Insurance Policy insuring title to the above described real property in the amount of \$90,000.00 and deposit said policy in the above-described escrow under the above terms.

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 in an amount not less than insurable value total insurance and shall obtain, at his own expense, said insurance in the name of the Vendor as the primary insured with an endorsement thereon providing for loss payable to Vendor and Purchaser as their respective interests may appear. The policy or policies of insurance shall be delivered to Vendor, or, in lieu thereof, a certificate of such insurance may be provided by Purchaser and delivered to Vendor. If a loss should occur for which insurance proceeds shall become payable, the Purchaser may elect to either rebuild or repair the portion of the building so destroyed, or apply the proceeds to payment of the then unpaid balance of the purchase money. If the Purchaser elects to rebuild, he shall sign such documents as may be necessary to guarantee the application of the insurance proceeds to the cost of such rebuilding or repair. If the Purchaser elects to apply the insurance proceeds toward payment on this contract, 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.

Purchaser shall be entitled to possession of the above described real property ~~xx~~ upon date hereof, upon above conditions. Purchaser shall remain in possession so long as Purchaser is not in default hereunder. Purchaser shall and hereby agrees to keep said real property in clean, sanitary, slightly, attractive condition; to commit no waste or otherwise damage or injure said premises; to maintain said premises in accordance with the laws and the ordinances and regulations of any constituted authority applying to said premises and to make no unlawful use thereof; to pay regularly and reasonably, and before the same shall become delinquent, all taxes, assessments, and charges levied and assessed against said real property, and to pay and discharge all encumbrances thereafter placed thereon by Purchaser; to permit no lien or other encumbrance to be filed upon or placed against said premises without the written consent of Vendor; and it is further understood and agreed, for the purposes of this provision, that if Purchaser fails to pay or discharge any taxes, assessments, liens, encumbrances, or charges, Vendor, at his option and without waiver of default or breach of Purchaser, and without being obliged to do so, may pay or discharge all or any part thereof all of which said sums so paid by Vendor shall become repayable by Purchaser, together with interest at the rate of eight (8) percent per annum, upon demand, payment of which is a condition to delivery of deed hereunder as part of the performance of this agreement by Purchaser.

If Purchaser shall fail to perform any of the terms of this agreement, time of payment and performance being of the essence, Vendor shall, at his option, subject to the requirements of notice as herein provided, have the following rights:

- (a) To foreclose this contract by strict foreclosure in equity;
- (b) To declare the full unpaid balance of the purchase price immediately due and payable;
- (c) To specifically enforce the terms of this agreement by suit in equity; and
- (d) To declare this agreement null and void as of the date of the breach and to retain as liquidated damages the amount of the payments heretofore made upon said premises. Under option (d) all of the right, title and interest of Purchaser shall revert and re-vest in Vendor without any act of re-entry or without any other act by Vendor to be performed, and Purchaser agrees to peaceably surrender the premises to Vendor, or in default thereof, Purchaser may, at the option of Vendor, be treated as a tenant holding over unlawfully after the expiration of a lease and may be ousted and removed as such.

Purchaser shall not be deemed in default for failure to perform any covenant or condition of this contract, other than the failure to make payments as provided for herein, until notice of said default has been given by Vendor to Purchaser and Purchaser shall have failed to remedy said default within thirty (30) days after the giving of the notice.

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Exhibit "A"

4425 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 thirty (30) 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 breach 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 hereby 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.
This is a purchase money contract and the parties agree that the provisions of ORS 88.070 shall apply with respect to deficiency judgments the same as if this contract were a purchase money mortgage, but that mortgage redemption provisions shall not be applicable.

Vendor

Purchaser

Clifford M. Sewall (SEAL)
Elaine Sewall (SEAL)

Ebo de Jong (SEAL)
Pita de Jong (SEAL)

Exhibit "A"

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60 hp General Electric well pump
7½ hp repump
25 hp repump
15 hp sprinkler pump
30 hp river pump
40 - 5" main line
60 - 4" sprinkler pipes

STATE OF OREGON,
County of Klamath }
Filed for record at request of
Transamerica Title Ins. Co.
on this 6th day of June A.D. 1969
at 4:05 o'clock P. and is
recorded in Vol. M-69 of Deeds
- age 44+13
Wm D. MILNE, County Clerk
By Barbara S. Christman
Fee \$21.00

EXHIBIT "B"

*Return to
Disconieri*