(37520) SPRAGUE RIVER VALLEY 227 10028

AGREEMENT FOR SALE OF REAL PROPERTY

THIS AGREEMENT, made on or before the 18th day of December, 19 67 between Fidelity Mortgage Company, Inc. hereinafter called Seller, and Lena Duncan, an unmarried woman, E. Thevalsen & Agnes H. Thevalsen Husband & Wife hereinafter called Buyer,

Seller agrees to sell and Buyer agrees to buy the real property situated in the County of Klamath, State of Oregon, herein referred to as "said land," described as follows:

NW¼ NE¼ NW¼

of that portion of Section 3 and Klamath County, Oregon, lying Northerly, Easterly, Southerly and Westerly of a line described as follows: Beginning at a point on the Northerly line of Klamath County, State of Oregon, Bearing (Geographical) Lots 10, 11, 14, 15, 18 & 19, Sec. 10, T35S, R14E., W.M., per Exhibit "A" attached

together with the tenements, hereditaments, rights, privileges, water rights and appurtenances thereunto belonging or in any way appertaining.

2. The sale and purchase price for said land is and Buyer agrees to pay the seller the sum of One Hundred Dollars ($100.00) in cash on the purchase price, receipt of which is hereby acknowledged by Seller, and the sum of Two Hundred Ten Dollars ($ 210.00) in cash on or before December 18, 1967

to apply on the purchase price of said land. The balance of the purchase price, the sum of Ninety Dollars ($ 90.00) together with interest thereon at the rate of 7½% per annum on the unpaid balance, shall be paid in monthly installments of principal and interest of not less than Ten Dollars ($ 10.00) or more, on the 10th day of each month, commencing January 19 70 and continuing until said principal and interest have been paid.

Each installment shall be credited first to interest and then to principal, and interest shall cease on principal when each payment is made. Interest shall be paid in addition to the principal at the time of payment of principal and interest next thereafter. The amount of each payment is expressly agreed to be subject to the terms of this contract.

3. Buyer shall keep premises and improvements on said land in good order and condition, commit no waste, and shall not remove any of the improvements thereon without written consent of Seller. Buyer shall keep said land free from all liens, encumbrances, taxes, assessments, water rights and rights of way, except those to which Seller is willing to take title, and shall pay all taxes and assessments levied upon said land.

4. Buyer shall pay at least ten days before the same become delinquent all taxes and assessments which may become due on said land subsequently with title to the same, and shall keep all buildings, improvements and fixtures now or hereafter on said land insured against loss by fire, with extended coverage, in an amount not less than the unpaid balance of the purchase price, with loss payable to Seller as his interest may appear, and shall deliver the policy to Seller. Buyer may, at his own expense, contest any tax, assessment, water right or encumbrance, and may withhold payment thereof pending such contest, if he first provides Seller with a bond or other security satisfactory to Seller, sufficient to pay the amount of such tax, assessment, water right or encumbrance, with interest and penalties thereon, and to protect Seller against loss or liability on account thereof. Buyer shall not suffer or permit any lien of mechanic or materialman to attach to said land, but may contest any such lien, provided he furnishes a bond or other security satisfactory to Seller sufficient to pay the amount of such lien, with interest and penalties thereon, and to protect Seller against loss or liability on account thereof.

5. Buyer shall be entitled to possession of said land on December 18, 1967 and may remain in possession so long as he complies with all the terms of this contract.

6. Buyer shall not assign this contract or any interest therein without the written consent of Seller, which consent shall not be unreasonably withheld. Buyer shall not lease said land or any part thereof without written consent of Seller, which consent shall not be unreasonably withheld, except that Buyer may lease said land for one year or less without Seller's consent. Buyer shall not sell, convey or encumber his interest in said land or any part thereof without written consent of Seller, which consent shall not be unreasonably withheld, except that Buyer may sell his interest in said land to a person who assumes the obligations of this contract and who is approved by Seller, which approval shall not be unreasonably withheld.

7. Time is of the essence hereof. If Buyer shall fail to pay any installment when due, or to keep any other promise made herein, and such default continues for thirty days after written notice thereof from Seller to Buyer, Seller may, at his option, declare all sums owing hereunder immediately due and payable, and may elect to foreclose this contract as a mortgage or may elect to sell said land and all improvements thereon on such terms as he deems best, at public auction, and may execute and deliver to the purchaser or purchasers a deed in fulfillment of this contract. Seller shall apply the proceeds of such sale first to the costs and expenses of such sale, including reasonable attorney's fees, next to the payment of all sums owing to Seller hereunder, and the balance, if any, to Buyer. Buyer shall then surrender possession of said land and Buyer shall pay to Seller the reasonable rental value of said land from the date of default until possession is surrendered. Buyer shall also pay all costs and expenses, including reasonable attorney's fees, incurred by Seller in enforcing this contract, whether or not suit or action is filed hereon, and in any suit, action or proceeding which Seller may be a party hereto because of this contract, including those on appeal, which sum shall become due on said land immediately upon entry by the court of any judgment or decree. Buyer shall have the right to suspend any proceedings by Seller to foreclose this contract, or to sell said land, or to collect any sums owing hereunder, by performing all of the terms of this contract which are in default, except that Buyer shall not be entitled to suspend any such proceedings more than once.

8. Buyer shall not permit any lien to attach to said land, or any part thereof, superior to the interest of Seller, except those to which Seller is willing to take title, and Buyer shall pay and discharge all such liens before any action is brought to foreclose them. Buyer shall not permit any waste to be committed on said land, or any act done which will tend to depreciate the value thereof. Buyer shall keep all buildings now or hereafter on said land in good repair and shall not remove from said land any building without the written consent of Seller.

9. Buyer shall keep all roads and ditches on said land free from debris and in good repair, and shall not block any ditch or road on said land. Buyer shall not use, permit or suffer the use of any portion of said land for any unlawful purpose, and shall not commit or suffer to be committed any waste upon said land. Buyer shall not cut down, remove or destroy, or suffer to be cut down, removed or destroyed any timber now or hereafter growing upon said land, except for such timber as may be necessary for the construction of buildings and improvements on said land, or for use as fuel thereon, and except timber which may become dead or fallen, without the written consent of Seller.

10. Buyer shall not use water from any well, spring, pond, reservoir or ditch on said land for any purpose except those necessary for the use of said land, and shall not transport water from said land to any other property. Buyer shall not make any change in the point of diversion, place of use, or nature of use of any water right appurtenant to said land without the written consent of Seller. Buyer shall not abandon any water right appurtenant to said land without the written consent of Seller. Buyer shall not file any application for a permit to change the point of diversion, place of use, or nature of use of any water right appurtenant to said land without the written consent of Seller. Buyer shall not file any application for a permit to change the point of diversion, place of use, or nature of use of any water right appurtenant to said land without the written consent of Seller.

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10024

EXHIBIT "A"

TO ATTACH TO AGREEMENT FOR SALE
DATED December 27, 1969

A parcel of land situated in Government Lots 10, 11, 14, 15, 22 & 23, Section 30, T. 36 S., R 11 EWM, Klamath County, Oregon; more particularly described as follows:

Beginning at a point on the southerly line of Lot 13, Block B, "Second Addition to Diamond River Park", a duly recorded subdivision, said point being N 89°44'46" W a distance of 135.00 feet from the southeast corner of said Lot 13; thence South a distance of 208.83 feet to the northerly bank of the Sprague River; thence N 48°33'30" W along said bank 242.84 feet; thence N 44°34'30" W 105.05 feet; thence N 39°08'15" W 273.70 feet; thence N 43°27'45" E 372.00 feet to a point on the southerly line of Lot 21, Block 10, said "Second Addition to Diamond River Park", said point being N 89°44'45" W a distance of 36.00 feet from the southeast corner of said Lot 21; thence westerly along the southerly boundary of said subdivision to the point of beginning.

EXCEPTING therefrom that portion lying in the North 1/2 of said Section 30.

State of California, County of Los Angeles ss: December 29, 1969

Personally appeared Lane Duncan, an unmarried man, F. Thorsteen and Agnes H. Thorsteen, Husband & Wife, and on behalf of Fidelity Mortgage Company Inc., a California Corporation personally appeared F. Thorsteen and Eric Thorsteen who, being duly sworn, each for himself and not one for the other, did say that the former is the President and that the latter is the Secretary of Fidelity Mortgage Company, Inc., a California Corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me: Howard M. Clark

(Official Seal)

HOWARD M. CLARK
NOTARY PUBLIC - CALIFORNIA
PRINCIPAL OFFICE IN
LOS ANGELES COUNTY

Notary for California
My commission expires: [illegible]

Howard M. Clark Notary Public
Principal Office in Los Angeles Co.
My Commission Expires Jan. 8, 1971

After recording, return to:

Fidelity Mortgage Company, Inc.
1183 South San Gabriel Blvd.
San Gabriel, California 91776

STATE OF OREGON, COUNTY OF KLAMATH: ss.
Filed for record at request of Transamerica Title Ins. Co.
this 22nd day of December A.D., 19 69 at 3:26 o'clock P.M., and duly recorded in
Vol. M-69 of Deeds on Page 10023
Fee $3.00

Wm. D. Milne, County Clerk
By Ursula J. Henderson, Deputy