3455

See "EXHIBIT A" attached hereto and incorporated herein by reference

Agreement For Sale of Real Estate

THIS AGREEMENT, executed in duplicate, July 16, 19 70, between Bob A. Dortch and Mary Helen Dortch, Seller and Perdriau Investment Corp. Louis J. Perdriau President, Buyer

WITNESSETH: That the Seller, in consideration of the covenants of the Buyer herein, agrees to sell and convey to said Buyer and said Buyer agrees to buy all that real property situated in the County of Klamath, State of Oregon hereafter referred to as "said property", described as follows:

SW¼ of NW¼ Sec. 35 and N½ Govt. lot 4 Sec. 7 and the E½ of SE¼ of NW¼ Sec. 26 Section ——, Township 37S, Range 15E

Reserving therefrom an easement of thirty feet (30 feet) along all boundaries and 60 ft. along all existing roads for public highway for use in common with others, with power to dedicate, and, excepting therefrom all petroleum, oil, minerals, and products derived therefrom, within or underlying said land or that may be produced therefrom and all rights thereto none LP

unimproved range land as per government survey

The price or principal sum, for which Seller agrees to sell and Buyer agrees to buy said realty $4,240.00

Down payment	Dollars ($675.00)
Unpaid balance	Dollars ($3,565.00)
Finance charge	Dollars ($1,895.00)
Deferred payment price	Dollars ($6,135.00)

Payable in 52 quarterly ~~monthly~~ LP installments of $105.00 Dollars ($) each or more, commencing on the First day of September, 1970 which installments shall include interest on the unpaid principal hereof from date until paid at the rate of seven (7 %) per annum, all payable at the office of the Seller, and continuing until said principal and interest have been paid. Each payment shall be credited first on interest then due; and the remainder on principal; and interest shall thereupon cease upon the principal so credited.

This property will be used as principle residence. (See Sec. Z of Truth & Lending Act) initial ______

This property will not be used as principle residence. initial LP

THE SELLER HEREBY RESERVES a right of way, with right of entry upon, over, under, along, across, and through the said land for the purpose of erecting, constructing, operating, repairing and maintaining pole lines with cross arms for the transmission of electrical energy; and for telephone lines, and/or for laying, repairing, operating and renewing, any pipe line or lines for water, gas or sewerage, and any conduits for electric or telephone wires, and reserving to the Seller the sole right to convey the rights hereby reserved.

THE BUYER HEREBY AGREES during the term of this Agreement and any extension or renewal thereof, to pay promptly when due all taxes, assessments and charges of every kind and nature now or hereafter assessed, levied, charged or imposed against or upon said realty. Upon failure by the Buyer to so pay said taxes, assessments and charges, the Seller shall have the right to pay the same, together with any and all costs, penalties and legal percentages which may be added thereto. The amounts so paid or advanced, with interest thereon at the rate of seven (7 %) per annum from the date of advancement until repaid, shall be secured hereby and shall be repaid by said Buyer to said Seller on demand; and failure by the Buyer to repay the same with such interest within thirty (30) days from such demand by the Seller shall constitute a default under the terms of this Agreement.

THE BUYER AGREES to keep all buildings now on, or that may hereafter be placed on said realty insured against loss by fire to the amount required by and in such insurance companies as may be satisfactory to the Seller, with appropriate clauses protecting the Seller as his interest may appear.

THE BUYER AGREES that he will at all times during the term of this Agreement and any extension or renewal thereof, keep said realty free of all liens and encumbrances of every kind or nature except such as are caused or created by the Seller. That no signs, placards, signboards, or billboards of any character, or any nuisance, or any building or structure, except as herein permitted, shall be erected, placed, maintained or permitted on any part of the property herein described; and, in the event of the violation of any of these conditions, Seller may, in addition to any other rights conferred by law, remove or abate the same without any liability therefor. Any building or structure may be erected on the property herein described upon approval of the Seller.

THE BUYER AGREES to keep the premises in as good a state and condition as a reasonable amount of ~~use and wear~~ [illegible] will permit.

THE SELLER RESERVES the right to enter upon said realty at any time during the term of this Agreement for the purpose of examining the same. No building or improvement placed or constructed on said realty shall be removed without the written consent of the Seller.

IT IS FURTHER AGREED that time is of the essence of this Agreement, and full performance by the Buyer of all his obligations hereunder is and shall be a condition precedent to his right to a conveyance hereunder, and should default be made (a) in payment of any of said installments of principal or interest when the same become due, or (b) in the repayment, within thirty (30) days after demand as aforesaid, of any amount herein agreed to be repaid, or (c) in the observance or performance of any other obligation hereunder, the Seller may thereupon, at his option, enforce his right [illegible] forfeiture of all the Buyer's rights under this Agreement and all interest in said realty and the appurtenances, as hereinafter provided, or any other legal or equitable right or remedy. The Buyer agrees to pay all costs and expenses of any action commenced by the Seller to enforce this Agreement, including attorney's fees, whether such progress to judgment or not. Should the Seller elect to enforce his right of forfeiture hereunder, he may declare said forfeiture by service upon the Buyer of a written declaration of forfeiture and cancellation, or by depositing in the United States mail, postage prepaid, such written declaration, addressed to the Buyer at his last address on file with the Seller. Seller, on receiving such payments at the time in the manner above [illegible] agrees to execute and deliver to Buyer a good and sufficient deed, conveying said property free of encumbrances except as otherwise herein provided, but subject to the following:

(1) Any lien or encumbrance, payment or discharge of which is, under the terms of this agreement, assumed by Buyer.
(2) Any encumbrance or lien created or suffered by Buyer.
(3) Covenants, conditions, restrictions, reservations, easement, rights and/or rights of way of record affecting said property.

NO WAIVER OF THE BREACH of any of the covenants or conditions of this Agreement by the Seller shall be construed to be a waiver of any succeeding breach of the same or other covenants or conditions of this Agreement. No delay or omission of the Seller in exercising any right, power or remedy herein provided in the event of default shall be construed as a waiver thereof or acquiescence therein, nor shall the acceptance of any payments made in a manner or at a time other than as herein provided be construed as a waiver of, or variation in, any of the terms of this Agreement.

EACH PARTY AGREES that there have been no warranties or representations other than those contained herein and this Agreement [illegible] agreements or oral negotiations between the parties hereto, and contains the entire agreement concerning said property. [illegible]

Approximate taxes $40.00 for fiscal year 1970-71. This contract to be paid in full by 1983

Seller will refund all moneys paid if buyer makes personal inspection of said property in presence of seller and requests in writing a refund within 10 days of date of this agreement.

Buyer agrees he will not transfer this agreement without permission in writing from seller.

Above property encumbered by Seller $3500.00 to be paid by Seller before deed delivery.

IN WITNESS WHEREOF the parties hereto have executed this Agreement the day and year first above written.

SELLER	BUYER
Bob A. Dortch	Perdriau Investment Corp.
Mary Helen Dortch	Louis Perdriau Pres.
Rt. 2, Box 675-D	[illegible] P.O. Box 11106, Piedmont Sta.
Klamath Falls, Oregon 97601	Oakland, Calif. 94611 [illegible]

EXHIBIT A

Upon receipt of $40 per acre in addition to the regular quarterly payment, Seller shall within 30 days deliver to the buyer a bargain and sale deed for the N½ of Government Lot 4 Section 7, T 37 S R 15 E, Klamath County, Ore.

Upon receipt of $40 per acre in addition to the regular quarterly payment, Seller shall within 30 days deliver to the buyer a bargain and sale deed for the SW¼ of NW¼ of Section 35, T 37 S R 15 E, Klamath County, Oregon.

Said sums of monies paid in addition to the regular quarterly payments shall be first applied to the accrued interest and thereafter to the principal due on this entire contract.

Delivery of deed for the E½ SE¼ NW¼ of Section 26, T 37 S R 15 E, Klamath County, Oregon, shall be made upon termination of this contract.

July 16, 1970

Bob A. Dortch

Mary Helen Dortch

PERDRIAU INVESTMENT CORP.

Louis J. Perdriau President

STATE OF OREGON,
County of Klamath

Filed for record at request of

XXXXXXXXXXXXXXXXXX

on this 21st day of April A.D. 19 71

at 12:19 o'clock P M, and duly

recorded in Vol. M 71 of Miscellaneous

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Wm D. MILNE, County Clerk

By Alice C. Rieger Deputy

Fee $4.50

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