

This Agreement, made and entered into this 7th day of April, 1966 by and between
PAUL D. HESS and HELEN E. HESS, husband and wife,
 hereinafter called the vendor, and **RAY PINOLE and LORRAINE PINOLE, husband and wife,**

hereinafter called the vendee, (it being understood that the singular shall include the plural if there are two or more vendors and/or vendees).

WITNESSETH

Vendor agrees to sell to the vendee and the vendee agrees to buy from the vendor all of the following described property situate in Klamath County, State of Oregon, to-wit:

All that certain real property more particularly set forth and described on Exhibit "1" which is attached hereto and by this reference made a part hereof.

SUBJECT TO: Contracts, liens, assessments, rules and regulations for irrigation and drainage, and, reservations, restrictions, easements, and rights of way of record, and those apparent on the land.

at and for a price of \$ 24,000.00 , payable as follows: to-wit: \$ 4,000.00 at the time of the

execution of this agreement, the receipt of which is hereby acknowledged; \$ 20,000.00 with interest at the rate of 6 % per annum from April 1, 1966, payable in installments of not less than \$ 50.00 per month inclusive of interest, the first installment to be paid on the 1st day of April 1966, and a further installment on the 1st day of every month thereafter until full balance and interest are paid; provided, further, that Vendees shall, in addition to the monthly payments above provided for, cause to be paid Vendors not less than \$1,000.00 per year, inclusive of interest as aforesaid, the first such installment to be paid on or before the 1st day of January, 1967, and a further and like installment on or before the 1st day of January of each year thereafter until the full balance and interest is paid, provided, however, that Vendees may NOT pay more than \$6,500.00 in connection with the foregoing during the year 1966.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, or the survivors of them, at the First Federal Savings and Loan Association of Klamath Falls,

at Klamath Falls,

Oregon; to keep said property at all times in as good condition as the same now are, that no improvement now on or which may hereafter be placed on said property shall be removed or destroyed before the entire purchase price has been paid and that said property will be kept insured in companies approved by vendor against loss or damage by fire in a sum not less than \$ insurable value; that vendee shall pay regularly insurance to be held by the parties hereto and seasonably and before the same shall become delinquent all taxes, assessments, liens and incumbrances of whatsoever nature and kind, and, in the event Vendee shall fail to pay any of said liens, costs, charges, assessments, taxes, encumbrances, or to procure and pay for said insurance, the Vendor may do so and any payment so made shall be added to and become a part of the debt secured by this agreement and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to Vendor for Vendee's breach of contract.

Vendee agrees not to suffer or permit any part of said property to become subject to any taxes, assessments, liens, charges or incumbrance whatsoever having precedence over the rights of the vendor in and to said property. Vendee shall be entitled to the possession of said property, on September 1, 1966.

Vendor will on the execution hereof make and execute in favor of vendee good and sufficient warranty deed conveying a fee simple title to said property free and clear as of this date of all incumbrances whatsoever, except as above set forth,

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which vendee assumes and will place said deed, together with a Purchaser's Policy of Title Insurance,

together with one of these agreements in escrow at the First Federal Savings & Loan Association of Klamath Falls, at Klamath Falls, Oregon, hereby instructing said escrow holder that when, and if, the vendee shall have paid the balance of the purchase price and shall have in all other respects fully complied with all of the terms and conditions of this contract, said escrow holder shall deliver said instruments to vendee.

Escrow fees shall be deducted from the first payment made hereunder. The escrow holder may deduct cost of necessary revenue stamps from final payments made hereunder.

That Vendee shall not sell, assign, transfer, lease or in any way dispose of, or set over, any of his right, title and interest in and to the above described real property without first obtaining the written consent of Vendor, and Vendor shall not unreasonably withhold such consent, except for good cause being first shown.

Vendee further agrees that failure by the said Vendor at any time to require performance by the Vendee of any provision herein shall in no way effect his rights hereunder to enforce the same, nor shall any waiver of said Vendor of any breach of any provision be held to be a waiver of any such provision, or, as a waiver of the provision itself, or of any succeeding breach of any provision.

Real property taxes, fire insurance premiums and all other charges and assessments shall be prorated between the parties hereto as of April 1, 1966.

It being further understood and agreed that Purchasers may prepay any payment, or pay the entire balance due and interest at any time after January 1, 1967.

PROVIDED FURTHER, time shall be of the essence of this agreement and if the vendee shall fail, refuse or neglect, for a period of 60 days, to pay either or any of said installments or any of said interest, promptly as the same becomes due, or shall fail to keep and perform any of the agreements herein contained, then all of the rights of the vendee in and to said property and under this contract shall at the vendor's option, immediately and utterly cease and determine, and the property herein described shall revert to and re-vest in the vendor without any declaration of foreclosure or act of re-entry, or without any other act by the vendor to be done or performed and without any right of the vendee of reclamation or compensation for money paid or for improvements made on said property as fully, perfectly and absolutely as if this agreement had never been made, and all money theretofore paid to the vendor under this contract shall thereupon be forfeited without process of law and shall be retained by and belong to the vendor as the accrued and reasonable rent of said property from this date to the time of such forfeiture and the liquidated damages to the vendor for the vendee's failure to complete this contract, and in such case said escrow holder is hereby instructed to deliver said deed & Purchaser's Policy of Title Insurance to the vendor on demand for same, without notice to vendee. It being specifically understood that a breach of any provision hereinabove contained shall entitle vendor to strict foreclosure of this agreement without notice. In case suit or action is taken to enforce any provision of this agreement vendee agrees to pay, in addition to the costs and disbursements provided by law, such sum as the court may adjudge reasonable for vendor's attorney fees therein.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators and assigns.

Witness the hands of the parties the day and year first herein written.

Vendors:

Paul S. Hess

Vendees:

Nelson E. Hoff
Roy P. Pinder
Lorraine Pinder

From the office of
P. K. Puckett,
Attorney at Law,
First Federal Bldg.,
Klamath Falls, Oregon

STATE OF OREGON, CALIFORNIA

County of Alameda

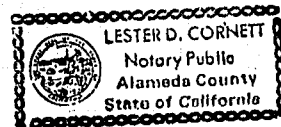
FORM NO. 23 - ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

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BE IT REMEMBERED, That on this 4th day of April, 1966,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named RAY PINOLE and LORRAINE PINOLE, husband and wife,

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that they executed the same freely and voluntarily.

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



Lester D. Cornett
Notary Public for Oregon, California
My Commission expires Mar. 31, 1969

STATE OF OREGON,

County of Klamath

FORM NO. 23 - ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 7th day of April, 1966,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named PAUL D. HESS and HELEN E. HESS, husband and wife,

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that they executed the same freely and voluntarily.

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

Paul D. Hess
Notary Public for Oregon
My Commission expires 9/23/69

The following described real property in Klamath County, Oregon:

A parcel of land lying in Section 29 and 32, Township 39 South,
Range 8 East of the Willamette Meridian, being a portion of that
real property described on page 659, Volume 259, said parcel more
particularly described as follows:

Starting at a steel stake set in a mound of stone, which stake
marks the Northeast corner of the SE 1/4 of the SW 1/4, Section 29;
thence S. 89°-19.9' East 1326.07 feet along a well-established
fence line to a fence corner, which fence corner is the true place
of beginning of this description; thence S. 0°-53' West 471.75
feet along a well-established fence line to a fence corner; thence
N. 79°-07' West 18.53 feet to a fence corner; thence S. 0°-53' West
907 feet along a well-established fence line to a fence corner
thence S. 49°-07' East 23.82 feet to a fence corner; thence S. 0°-53'
West 1422.99 feet along a well-established fence line to a steel
stake; thence S. 72°-14.4' West 157.54 feet to a steel stake; thence
S. 0°-53' West 200 feet more or less to a steel stake which lies
on the Northerly right-of-way line of Oregon Highway 66 as constructed;
thence N. 72°-56.4' East 444.5 feet along said Highway right-of-way
line to a fence corner; thence N. 0°-59.7' East 2928.52 feet along
a well-established fence line and line extended to a steel stake
thence N. 89°-19.9' West 279.32 feet to the place of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of LORRAINE PINOLE

this 12th day of MARCH, A. D., 1974 at 12:29 o'clock P.M., and duly recorded in

Vol. M. 74 of DEEDS on Page 3312

Rev. Lorraine Pinole
R-13-024342
K. 3.

FEE \$ 6.00

WM. D. MILNE, County Clerk

Deputy