

This Agreement, made and entered into this 17th day of November, 1975 by and between Howard C. Walker and Ruth Ann Walker, husband and wife,

hereinafter called the vendor, and  
Clois L. Fullmer, Sr. and Jeanne E. Fullmer, husband and wife; and  
Riley M. Stevens and Beverly J. Stevens, husband and wife,  
hereinafter called the vendee.

## 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: The E $\frac{1}{2}$  of the SE $\frac{1}{4}$  of Section 28, Township 39 South, Range 12 East of the Willamette Meridian; and also, beginning at the Northeast corner of Section 33, Township 39 South, Range 12 East of the Willamette Meridian, thence South on the Section line 1239.2 feet, thence North 35°10' West 530.2 feet, thence North 10°20' West 817.3 feet, more or less, to the North boundary of said Section 33, thence East on said boundary 451.3 feet, more or less, to the point of beginning. This tract of land is that part of the NE $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 33 which lies East of the Wolf Flat Drain. EXCEPTING that portion conveyed to the United States of America by instrument recorded in Deed Book 69 at page 267 and in Deed Book 69 at page 271, Records of Klamath County, Oregon. SUBJECT TO: Rights of the public in and to any portion of the herein described property lying within the limits of streets, roads and highways; Statutory powers, including power of assessment, of Langell Valley Irrigation District; Easements and rights of way of record and those apparent on the land, if any; and to a Contract of Sale wherein Martyn Embertson et ux are sellers and vendors are buyers, which said Contract of Sale vendees DO NOT assume and vendors covenant and agree to hold them harmless therefrom.

(NOTE: The above-described real property includes a 1974 Prestige Mobile Home, Serial No. 060375, License No. X115625, which has been affixed to said real property.)

TOGETHER WITH the following described personal property: Case Baler; Oliver Diesel Tractor; Farmal Gas Tractor; Hay Loader; Ditcher; Case Drill; Disk; Plow; Rake-Side Arm Delivery; Hay Stacker; Swather; 2 Gas Tanks; Water Tank; Harrow-5 Sections; Ford Truck, 1950; Wagon; Hammer Mill; Pig Feeder;

at and for a price of \$ 95,000.00, ~~XXXXXX~~ of which \$86,000.00 is for real property, including attached Prestige Mobile Home above described, and \$9,000.00 is for personal property, payable as follows: \$ 15,000.00 at the time of the execution

of this agreement, the receipt of which is hereby acknowledged; \$ 80,000.00 with interest at the rate of 9 % per annum from December 15, 1975, payable in installments of not less than \$ 8,000.00 per year inclusive of interest, the first installment to be paid on the 15th day of December 19 76 and a further installment on the 15th day of every December thereafter until the full balance and interest are paid. Any or all of the unpaid purchase price may be prepaid without penalty. Vendee does hereby grant unto vendor a security interest in the above-described personal property and upon the crops to be grown on the above-described real property. If the annual contract payment is made on or before the due date, the vendor shall each year release the following year's crops from the lien of the security interest. When the principal balance has been reduced to \$70,000.00, or when four annual payments have been timely made, vendor will release the security interest in the personal property.

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 National Bank of Oregon, South Sixth Street Branch,

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 \$ full insurable value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held by vendee, copy to vendor, that vendee shall pay regularly and seasonably and before the same shall become subject to interest charges, all taxes, assessments, liens and incumbrances of whatsoever nature and kind

and agrees not to suffer or permit any part of said property to become subject to any taxes, assessments, liens, charges or incumbrances whatsoever having precedence over rights of the vendor in and to said property. Vendee shall not cut or remove any timber on the premises without written consent of vendor. Vendee shall be entitled to the possession of said property as follows: Land and House, immediately; Prestige Mobile Home 60 days from closing.

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 set forth, which vendee assumes, EXCEPT said Embertson contract,

and will place said deed, bill of sale for the above-described personal property, termination of financing statement, UCC-3, in duplicate and purchasers' policy of title insurance, together with one of these agreements in escrow at the First National Bank of Oregon, South Sixth St. Branch at Klamath Falls, Oregon; (Vendor will deposit the Certificate of Title to the Prestige Mobile Home when the prior encumbrance has been paid in said escrow, to be delivered when the full balance of the contract has been paid)

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and shall enter into written escrow instruction in form satisfactory to said escrow holder, instructing said holder that when, and if, vendee shall have paid the balance of the purchase price in accordance with the terms and conditions of this contract, said escrow holder shall deliver said instruments to vendee, but that in case of default by vendee said escrow holder shall, on demand, surrender said instruments to vendor.

But in case vendee shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be the essence of this agreement, then vendor shall have the following rights: (1) To foreclose this contract by strict foreclosure in equity; (2) To declare the full unpaid balance immediately due and payable; (3) To specifically enforce the terms of the agreement by suit in equity; (4) To declare this contract null and void, and in any of such cases, except exercise of the right to specifically enforce this agreement by suit in equity, all the right and interest hereby created or then existing in favor of vendee derived under this agreement shall utterly cease and determine, and the premises aforesaid shall revert and re-vest in vendor without any declaration of forfeiture or act of re-entry, and without any other act by vendor to be performed and without any right of vendee of reclamation or compensation for money paid or for improvements made, as absolutely, fully and perfectly as if this agreement had never been made.

Should vendee, while in default, permit the premises to become vacant, Vendor may take possession of same for the purpose of protecting and preserving the property and his security interest therein, and in the event possession is so taken by vendor he shall not be deemed to have waived his right to exercise any of the foregoing rights.

And in case suit or action is instituted to foreclose or to enforce any of the provisions hereof, the prevailing party in such suit or action shall be entitled to receive from the other party his costs which shall include the reasonable cost of title report and title search and such sum as the trial court and or appellate court, if an appeal is taken, may adjudge reasonable as attorney's fees to be allowed the prevailing party in said suit or action and or appeal, if an appeal is taken.

Vendee further agrees that failure by vendor at any time to require performance by vendee of any provision hereof shall in no way affect vendor's right hereunder to enforce the same, nor shall any waiver by vendor of such breach of any provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

In construing this contract, it is understood that vendor or the vendee may be more than one person; that if the context so requires the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine, and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

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.

The property is also subject to a Lease, dated June 20, 1973, recorded August 17, 1973, in Vol. M73, Page 11187, Microfilm Records of Klamath County, Oregon, with Dowdle Oil Corporation, which said Lease will be assigned to vendee. Vendor shall be entitled to receive the next annual payment from said Lease; providing the contract is current, all other future payments shall go to vendee. If the contract is not current, all future payments shall go to vendor.

If vendor should fail to make the payments on the Prestige Mobile Home to the Klamath-Lake Teachers Credit Union, vendee may make said payments and deduct the amount thereof from the payments to the escrow holder named herein.

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

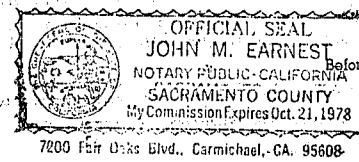
*Clois L. Fullmer SR.*  
*Jeanne E. Fullmer*  
*Riley M. Stevens*  
 CALIFORNIA

*Howard B. Walker*  
*Ruth Ann Walker*  
*Beverly J. Stevens*

STATE OF ~~OREGON~~ } ss. December 1, 1975 November       , 19 75.  
 County of Sacramento

Personally appeared the above named Clois L. Fullmer, Sr. and Jeanne E. Fullmer, husband and wife,

and acknowledged the foregoing instrument to be their act and deed.



*John M. Earnest*  
 Notary Public for ~~Oregon~~ California  
 My commission expires: Oct. 21, 1978

Until a change is requested, all tax statements shall be sent to the following name and address:  
Clois L. Fullmer and Jeanne E. Fullmer, and Riley M. Stevens and Beverly J. Stevens  
Rt. 1, Box 37B  
Bonanza, Oregon 97623

From the office of  
 GANONG & SISEMORE  
 Attorneys at Law  
 First Federal Bldg.  
 Klamath Falls, Ore.