

This Agreement, made and entered into this 8th day of July, 1971 by and between Schmoes, Kilgore and Kilgore, a partnership consisting of Louise Kilgore Schmoes, Silas W. Kilgore and Charles W. Kilgore, hereinafter called the vendor, and

Bruce R. Voss and Naomi F. Voss, 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 SWNE $\frac{1}{4}$;

ALSO, beginning at the Northwest corner of SE $\frac{1}{4}$ of said Section 5; thence South one chain, more or less, to the center of the county road running Easterly; thence Easterly and Southerly 20 chains; thence North to a point due East of the point of beginning; thence West to the point of beginning;

ALSO all of the NWSE $\frac{1}{4}$ of said Section 5, lying North of the centerline of the Old Grohs Ranch Road, but excluding all of that portion of said NWSE $\frac{1}{4}$ of Section 5 lying North of the Road where it has been relocated in part, it being the intention of the parties that said Grohs Ranch Road as originally established and still apparent on the ground, including the disused portions thereof, shall be the South boundary of this parcel in Section 5, Township 41 South, Range 14, E. W. M. (consisting of approximately 47.15 acres).

SUBJECT TO: Taxes for fiscal year commencing July 1, 1971, which are now a lien but are not yet payable; Acreage and use limitations under provisions of the United States Statutes and regulations issued thereunder; Liens and assessments of Klamath Project and Willow Valley Irrigation District, and regulations, contracts, easements, water and irrigation rights in connection therewith; Rights of the public in and to any portion of the above described property lying within the limits of roads and highways; Any uncertainty as to the location of the South boundary by reason of the reference to Old Grohs Ranch Road and relocated Grohs Ranch Road;

at and for a price of \$ 16,000.00

, payable as follows, to-wit:

of this agreement, the receipt of which is hereby acknowledged; \$ 4,000.00 at the time of the execution
\$ 12,000.00 with interest at the rate of 6-1/4 %
per annum from July 10, 1971, payable in installments of not less than \$ 2,000.00 per
year inclusive of interest, the first installment to be paid on the 10th day of July
1972 and a further installment on the 10th day of every July thereafter until the full balance and interest
are paid. All or any portion may be prepaid without penalty.

The property is subject to mortgage to Federal Land Bank of Spokane, which said mortgage vendees DO NOT assume, and vendor covenants and agrees to hold them harmless therefrom and will obtain a release of said mortgage when the sum of \$8,000.00 has been paid on the principal.

Vendor will have 30 days to remove all machinery and the crop of rye hay now grazing on said 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 United States National Bank,

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 hereinafter 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 with loss payable to the parties as their respective interests may appear, and policy or policies of insurance to be held by vendees, 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 the rights of the vendor in and to said property. Vendee shall be entitled to the possession of said property immediately.

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 stated,

which vendee assumes, and will place said deed and purchasers' policy of title insurance in sum of \$16,000.00 covering said real property, together with one of these agreements in escrow at the United States National Bank,

at Klamath Falls, Oregon

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 reentry, 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 this contract or to enforce any of the provisions hereof, vendee agrees to pay reasonable cost of title report and title search and such sum as the trial court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action, and if an appeal is taken from any judgment or decree of such trial court, the vendee further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

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.

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

Schmo, Kilgore and Kilgore, a partnership

By Louise Kilgore Schmo
Louise Kilgore Schmo

By Silas W. Kilgore
Silas W. Kilgore

By Charles W. Kilgore
Charles W. Kilgore

By Bruce R. Voss
Bruce R. Voss

By Maomie F. Voss
Maomie F. Voss

Rev. Maomie F. Voss
Rt 1 Box 111
Bonanza, Ore

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of _____

This 2 day of July A. D. 1976 at 3:16 o'clock P. M., and

duly recorded in Vol. M 76 of deeds on Page 10114

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

6.00

Wm. D. MILNE, County Clerk
By Hazel D. Hazle