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LAND SALE CONTRACT

THIS AGREEMENT, made and entered the 5 day of December, 1974, by and between JUANITA STEVENSON, hereinafter called the Seller, and MARY ELLEN NOAKES and JUANITA S. GOODE, hereinafter called the Buyers.

WITNESSETH

Seller agrees to sell to Buyers and Buyers agree to buy from Seller all of the following described property valued at \$60,000.00 situate in Klamath County, State of Oregon, to-wit:

A tract of land situated in the E $\frac{1}{2}$ NW $\frac{1}{4}$ of Sec. 12, Twp. 39 S. R. 9 E. W. M., more particularly described as follows:

Beginning at a point located N. 89°52' W. along the section line common to Sections 1 and 12, Twp. 39 S. R. 9 E. W. M., a distance of 430 feet from the north quarter corner of said Section 12; thence S 0°22' E. parallel to the east line of the NW $\frac{1}{4}$ of said Section 12 a distance of 408.38 feet; thence N. 89°52' W. parallel to the north line of said Section 12 a distance of 30 feet; thence S 0°22' E. parallel to said east line of Section 12 a distance of 1065.75 feet; thence S. 42°50' W. a distance of 392.99 feet to the northeasterly right of way line of the O.C.&E. Railroad; thence N. 66°54' W. along the northeasterly right of way line of O.C.&E. Railroad 197.42 feet; thence N. 0°22' W. 1685.88 feet to the north line of Section 12; thence S. 89°52' E. along said section line 480 feet, more or less, to the point of beginning.

Subject to contract and/or lien for irrigation and/or drainage; easements and rights of way of record and apparent on the land, and to taxes for current fiscal year.

and the assignment by the Seller to the Buyers of all of her right, title and interest in and to that certain contract dated the 6th day of August, 1952, wherein J. C. STEVENSON and JUANITA STEVENSON, his wife, agreed to sell and G. STERLING HIGGINS, agreed to buy the following described property situate in Siskiyou County, State of California, to-wit:

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LAND SALE CONTRACT

The Southwest Half of the Northwest Quarter ($SW\frac{1}{2}NW\frac{1}{4}$), and the Southwest Quarter ($SW\frac{1}{4}$) of Section Thirty-one (31), Township Forty-seven (47) North, Range One (1) West M.D.M.

ALSO, the West Half ($W\frac{1}{2}$) of Section Six (6), Township Forty-six (46) North, Range One (1) West, M.D.M.

ALSO, all of Sections Twenty-six (26), Twenty-seven (27), Thirty-three (33), Thirty-four (34), Thirty-five (35), and Thirty-six (36); the Southwest Half ($SW\frac{1}{2}$) of Section Twenty-five (25); the East Half ($E\frac{1}{2}$), the Southwest Quarter ($SW\frac{1}{4}$); and the North Half of the Northwest Quarter ($N\frac{1}{2}NW\frac{1}{4}$) of Section Twenty-eight (28); the Southeast Quarter ($SE\frac{1}{4}$) of Section Thirty-two (32), all in Township Forty-seven (47) North, Range Two (2) West M.D.M.

ALSO, all of Sections One (1), Two (2), Three (3), Four (4), Five (5), Nine (9), Ten (10), Eleven (11), and Twelve (12); the East Half ($E\frac{1}{2}$), the Southeast Quarter of the Northwest Quarter, ($SE\frac{1}{4}NW\frac{1}{4}$), the East Half of the Southwest Quarter ($E\frac{1}{2}SW\frac{1}{4}$), and Lot Seven (7) of Section Six (6); the Northeast Quarter ($NE\frac{1}{4}$), the North Half of the Southeast Quarter ($N\frac{1}{2}SE\frac{1}{4}$), the Southeast Quarter of the Southeast Quarter ($SE\frac{1}{4}SE\frac{1}{4}$); the North Half of the Northwest Quarter ($N\frac{1}{2}NW\frac{1}{4}$), and the Southeast Quarter of the Northwest Quarter ($SE\frac{1}{4}NW\frac{1}{4}$) of Section Eight (8); The North Half of the North Half ($N\frac{1}{2}N\frac{1}{2}$) and the Southwest Quarter of the Northwest Quarter ($SW\frac{1}{4}NW\frac{1}{4}$) of Section Thirteen (13); the North Half ($N\frac{1}{2}$), and the Southwest Quarter ($SW\frac{1}{4}$) of Section Fourteen (14); the North Half ($N\frac{1}{2}$); and the North Half of the Southeast Quarter ($N\frac{1}{2}SE\frac{1}{4}$) of Section Fifteen (15); the North Half of the North Half ($N\frac{1}{2}N\frac{1}{2}$) of Section Sixteen (16), all in Township Forty-six (46) North, Range Two (2) West, M.D.M.

SUBJECT TO ROADS, RIGHTS OF WAY AND EASEMENTS AS THE SAME NOW EXIST OR APPEAR OF RECORD,

at and for a price of \$96,000.00, payable as in annual installments of not less than \$24,000.00 per year, the first installment to be paid on November 1, 1975, and a further installment on the first day of each and every year thereafter until the full balance is paid. It is agreed by and between the Seller and the Buyers, that in event the aforementioned Contract between J. C. STEVENSON and JUANITA STEVENSON, as Sellers and G. STERLING HIGGINS, as Buyer is paid in full, principal and interest, or upon the death of JUANITA STEVENSON, the Seller

herein, the Buyers herein, MARY ELLEN NOAKES and JUANITA S. GOODE, shall have no further obligation to pay principal or interest under this Land Sale Contract.

Buyers agree to make said payments promptly on the dates above named to the order of the Seller, at Klamath Falls, Oregon; to keep the aforementioned real property situate in Klamath County, Oregon at all times in as good condition as the same now are, that no improvements, 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 the Seller 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 policies of insurance to be held by Seller; that Buyers shall pay regularly and seasonably and before the same become subject to interest charges, all taxes, assessments, liens and encumbrances 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 encumbrances whatsoever having precedence over rights of the Seller in and to said property. Buyers shall be entitled to the possession of said property upon the execution of this agreement, subject to the right of the Seller to live on the premises during her natural life.

Seller, will upon the execution hereof make and execute in favor of Buyers good and sufficient warranty deed conveying a fee simple title to said property free and clear as of this date of all encumbrances whatsoever, except as above stated.

That when and if the Buyers shall have paid the balance of the purchase price in accordance with the terms and conditions of this Contract, Seller shall deliver to Buyers said warranty deed to

Buyers.

But in case Buyers 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 Seller 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 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, title, and interest hereby created or then existing in favor of the Buyers derived under this agreement shall utterly cease and determine, and the premises aforesaid shall revert and revest in Seller without any declaration of forfeiture or act of reentry, and without any other act by Seller to be performed and without any right of Buyers 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 Buyers, while in default, permit the premises to become vacant, Seller may take sole possession of the same for the purpose of protecting and preserving the property and her security interest therein, and in the event sole possession is so taken by Seller, she shall not be deemed to have waived her right to exercise any of the foregoing rights.

And in event suit or action is instituted to enforce any of the provisions hereof, the prevailing party in such suit or action

shall be entitled to receive from the other party her costs which shall include the reasonable cost of title report and title search and such sum as the trial court and the appellate court, if an appeal is taken, may adjudge reasonable as attorneys fees to be allowed the prevailing party in said suit or action and or appeal, if an appeal is taken, if an appeal is taken.

Buyers further agree that failure by Seller at any time to require performance by Buyers of any provision hereof shall in no way affect Seller's right hereunder to enforce the same, nor shall any waiver by Seller 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.

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

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

Juanita Stevenson
JUANITA STEVENSON, Seller

Mary Ellen Noakes
MARY ELLEN NOAKES, Buyer

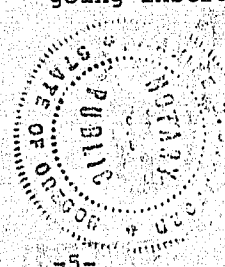
Juanita S. Goode
JUANITA S. GOODE, Buyer

STATE OF OREGON)
County of Klamath)

ss.

December 5, 1974.

Personally appeared the within named JUANITA STEVENSON, MARY ELLEN NOAKES and JUANITA S. GOODE, and acknowledged the foregoing instrument to be their voluntary act and deed.



Juanita S. Goode
NOTARY PUBLIC FOR OREGON
My Commission Expires: 10/31/76
Rt. 1 Box 55
Klamath Falls, Ore.

Taxes same as above

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 6th day of JULY A.D., 1976 at 3:06 o'clock P.M., and duly recorded in Vol. M 76 of DEEDS on Page 10199.

FEE \$ 15.00

WM. D. MILNE, County Clerk

By *Hazel Swartz* Deputy