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AGREEMENT ^M vol. 77 Page 4584

THIS AGREEMENT is executed on the day and year herein-
after written between ROBERT BAUGH by Georgia S. Baugh, his
conservator, and GEORGIA S. BAUGH, hereinafter known as Sellers,
and JOSEF E. FRANKE / AKA JOSEF LEE FRANKE and AILEEN FRANKE, husband and wife, herein-
after called Purchasers.

WITNESSETH:

WHEREAS Sellers own certain real property situated in
Klamath County, Oregon, and described as follows, to-wit:

Lot 141 of THIRD ADDITION TO SPORTSMAN PARK,
according to the official plat thereof on file
in the office of the County Clerk of Klamath
County, Oregon.

SUBJECT TO:

1. 1976-77 Taxes: PAID
2. Agreement between Herbert Fleishhacker and May Belle Fleishhacker, husband and wife, and the California Oregon Power Company, a corporation, dated January 25, 1924, recorded February 15, 1924, in Deed Volume 63, page 460, records of Klamath County, Oregon, relative to the raising and/or lowering of the water of Upper Klamath Lake between the elevations of 4137 and 413.3 feet above sea level.
3. Agreement between the Klamath Development Co., a corporation and Herbert Fleishhacker, dated January, 1917, recorded August 15, 1917, in Miscellaneous Volume 3, page 275, records of Klamath County, Oregon, granting "The perpetual right to maintain said pipe line extending from that certain reservoir or water tank situate in the SE1/4NW1/4 Section 3, Township 36 South, Range 6, E.W.M., approximately 200 feet from the head of Pelican Creek and leading across the NE 1/4 of Section 3 aforesaid and Lot 4 of Section 2, said Township and Range to the lands of said Second Party situate in said Lot 3 of Section 2."
4. Easement, including the terms and provisions thereof, as reserved in deed from Gus G. Johnson and Olive M. Johnson, husband and wife, to Robert Sloan and Peggy M. Sloan, dated February 16, 1948, recorded September 1, 1953, in Deed Volume 262, page 581, records of Klamath County, Oregon, as follows: "... also the right to build necessary dike, drainage, and irrigation ditches and locate a pumping plant on the NE 1/4 SW 1/4 of Section 3, Township 36 South Range 6 E.W.M., and on the SW 1/4 NE 1/4 of Section 3, Township 36 South Range 6 E.W.M."

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5. Grant of Right of Way, including the terms and provisions thereof, given by Olive M. Johnson, a widow, to The California Oregon Power Company, a California corporation, dated November 3, 1955, recorded November 8, 1955, in Deed Volume 279, page 99, records of Klamath County, Oregon.

6. Reservations and restrictions contained in the dedication of Third Addition to Sportsman Park, as follows: "... subject to a 10 foot building set back line on the front of all lots and an 8 foot easement along the back of all lots for future sanitary sewers and public utilities, said easement to provide for ingress and egress for maintenance and constructions of such utilities, no structure being permitted and any plantings placed upon said easement shall be placed at the risk of the owner."

7. Agreement, including the terms and provisions thereof, by and between Ray Baugh and Judith Baugh, his wife; James A. Jeffrey and Irene Jeffery, his wife; and John Kelleher and Anna Kelleher, his wife, dated October 19, 1966, recorded April 24, 1973, in Volume M73, page 4904, Microfilm records of Klamath County, Oregon, concerning the maintenance and operation of a water well situate on Lot 141, Third Addition to Sportsman Park.

8. Reservations and Restrictions contained in deed from Peggy M. Stivers, et al., to Robert Baugh and Georgia S. Baugh, husband and wife, dated July 2, 1974, recorded July 11, 1974 in Deed Volume M74 page 8484, Microfilm records of Klamath County, Oregon.

AND, WHEREAS, Seller desires to sell and Purchasers desire to purchase the above described real property;

NOW, THEREFORE, Purchasers herein agree to buy and Seller herein agrees to sell the above described real property according to the following provisions. Except where otherwise specifically stated, all provisions contained herein shall be construed as covenants and said covenants shall be construed as mutually dependent covenants.

1. PURCHASE PRICE AND DOWN PAYMENT. The gross purchase price shall be the total sum of \$9,500.00. The gross purchase price shall be paid as follows: a down payment of \$3,000.00 in cash, the receipt of which is hereby acknowledged.

2. INSTALLMENT PAYMENTS, INTEREST, APPLICATION OF PAYMENTS. The balance of the gross purchase price, to-wit \$6,500.00, shall be paid in monthly installments of \$204.07, which payments Purchasers

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hereby covenant to make with the first payment to be made on or before February 21, 1977, and each monthly payment to be made on or before the same day of each month thereafter until the balance of the gross purchase price is paid.

The said monthly payment shall be applied as follows. Firstly, the monthly payment shall apply to all interest due and owing on balance of the gross purchase price at the rate of eight and one-half percent (8-1/2%) per annum. Interest shall accrue from February 21, 1977. Lastly, the monthly payment shall be applied toward said balance of the gross purchase price.

3. PAYMENT ESCROW AGENT, DIRECTION OF PAYMENTS AND DELIVERY OF DEED.

Crater Title Company, Medford, Oregon, is hereby designated as Payment Escrow Agent.

Payment Escrow Agent shall, after first deducting monthly escrow charges, pay payments to Sellers at such address or account as Seller shall from time to time designate in writing.

Payment Escrow Agent is instructed that when the balance of the gross purchase price plus interest on said balance is paid, the Deed deposited in escrow from Sellers to Purchasers herein, shall be delivered to said Purchasers.

4. PREPAYMENT. Prepayment may be made without penalty.

5. POSSESSION. Possession of the real property herein agreed to be sold will be transferred to Purchasers on February 21, 1977.

6. PURCHASERS HAVE INSPECTED. Purchasers warrant and represent that they have inspected and are familiar with the premises and with the condition thereof, and that no representations have been made except as stated herein.

7. REAL PROPERTY TAXES. Beginning with the tax year 1977-78, Purchasers shall pay all real property taxes levied

against the above described property. Purchasers covenant to pay any other assessments levied against the real property from and after the date of this Agreement, forthwith, either in cash or by way of authorized installment methods. Except as provided herein, Purchasers shall suffer no liens to be placed against the above described property. Seller may, at the option of Seller, pay any unpaid taxes, in which case said sums shall be added to the balance due and owing under this Agreement. Payment of taxes by Seller shall in no way be construed as a waiver by Sellers of Purchasers' duties.

8. INSURANCE. Purchasers covenant to maintain said prepaid fire and casualty insurance in the amount of the market value of the real property improvements during the entire period of this Agreement. Seller shall be named as a beneficiary thereof, said insurance policy or policies to contain a Loss Payable Clause payable as the interest of the parties may appear.

9. COSTS OF CLOSING. Purchaser has retained William A. Mansfield, Attorney at Law, to represent Purchaser in this transaction and Sellers shall not be responsible for any of Purchasers' attorney fees. Except as herein in this Agreement otherwise specified all escrow fees and closing costs shall be divided equally between Sellers and Purchasers.

10. REMEDIES ON DEFAULT. Time is of the essence of this Agreement, and in the event of the failure of Purchasers to make any of the payments or perform any of the terms or conditions of this Agreement, then the Seller, at their option, shall have the right to declare the entire balance of the purchase price and interest immediately due and payable upon the giving of thirty (30) days notice in writing to the Purchasers. If such default is not

removed within said thirty (30) day period, Seller may either retake possession of said property and of the premises, in which event any payments made by Purchasers shall be considered as rental for such property and as liquidated damages for the breach of this Agreement, or Seller shall have the right to bring suit to foreclose this contract in the manner provided by law, or Seller shall have the right to bring suit for specific performance for decree for the total balance owing plus costs and attorney fees, including right to sale with judgment against Purchasers for deficiency balance upon sale, or Seller shall have the right to sue the Purchasers for the balance of the purchase price then due. The foregoing remedies are not to be considered exclusive remedies, but the Seller shall have other rights or remedies on default which may be afforded to them in either law or in equity.

11. WAIVER OF DEFAULT DOES NOT APPLY TO FUTURE DEFAULTS. Waiver on the part of the Sellers of any breach of the terms, conditions or covenants of this Agreement on the part of the Purchasers in any particular instance or instances shall not be construed as a waiver of the breach of the same or any other terms or conditions hereof in any subsequent instance.

12. COVENANT AGAINST STRIP OR WASTE. Purchasers covenant and agree, during the entire term of this Agreement, to maintain the above described premises in good condition and to suffer no strip or waste to be committed against said premises.

In addition to any and all other remedies contained in this Agreement, Seller shall be entitled to maintain an action against the Purchasers for any strip or waste committed against the premises without regard to whether or not Seller has exercised the right of forfeiture as contained in this Agreement. Purchasers may make alterations in the real property so long as said alterations do not decrease the market value of the property.

13. RISK OF LOSS. Purchasers assume all risk of destruction, loss or damage by fire or other casualty from the date of this Agreement.

14. RESTRICTION ON ALIENATION. Purchasers shall not alienate any of Purchasers' interest in the above described property until the said Deed placed in escrow is delivered to Purchasers without the prior written consent of the Seller, provided, however, that Seller will not unreasonably withhold consent.

15. RIGHT TO INSPECT. Seller or their agent shall have the right to inspect the premises at periodic and reasonable intervals.

16. AGREEMENT BINDS ASSIGNS. This Agreement shall bind the parties hereto, their legal representatives or assigns.

17. ATTORNEY FEES. In the event it is necessary for any party to resort to litigation to enforce the terms of this Agreement, then the prevailing party on such litigation shall be entitled to judgment for reasonable attorney's fees, including a reasonable attorney's fee on appeal, said attorney's fee to be set by the Court.

18. WATER WELL AND SYSTEM. Sellers, their heirs, successors and assigns in ownership of lot 191 of 3rd Addition to Sportsman Park, Klamath County, Oregon, reserve the right to use, maintain and operate the water well and system jointly with others entitled thereto pursuant to that certain agreement by and between Ray Baugh and Judith Baugh, his wife; James A. Jeffrey and Irene Jeffery, his wife; and John Kelleher and Anna Kelleher, his wife, dated October 19, 1966, recorded April 24, 1973, in Volume M73, page 4904, Microfilm records of Klamath County, Oregon, concerning the maintenance and operation of a water well situate on Lot 141, Third

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Addition to Sportsman Park.

EXECUTED this 28 day of January, 1977.

SELLERS: Robert Baugh by Georgia S. Baugh, Cons.
ROBERT BAUGH, by Georgia S. Baugh,
Conservator

Georgia S. Baugh
GEORGIA S. BAUGH

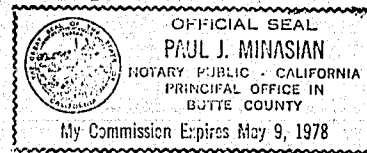
PURCHASERS: Josef E. Franke by Will. A. Mansfield
JOSEF E. FRANKE, by Will. A. Mansfield, his attorney in fact

Aileen Franke by Will. A. Mansfield
AILEEN FRANKE, by Will. A. Mansfield, her attorney in fact.

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STATE OF CALIFORNIA)
County of Butte) ss.

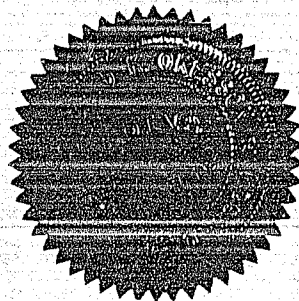
Before me appeared on this 28th day of ~~November~~ January, 1976,
Robert Baugh, by Georgia S. Baugh, his conservator, and Georgia
S. Baugh, and acknowledged the foregoing Agreement to be their
voluntary act and deed.



Paul J. Minasian
Notary Public for State of California
My commission expires: May 9, 1978

State of Oregon)
County of Jackson) ss.

Before me appeared on this 8 day of February, 1976
Josef E. Franke and Aileen Franke, husband and wife, and acknowledged
the foregoing Agreement to be their voluntary act and deed, by and
through William A. Mansfield, their attorney in fact.



William A. Mansfield
NOTARY PUBLIC
My commission expires: 8-11-78

State of Oregon,)
County of Klamath) ss.

I hereby certify that the within instrument was
received and filed for record on the 18th
day of March, 1977, at 2/14 PM
o'clock P M. and recorded on Page 4584
in Book M 77 Records of DEEDS
of said County.

WM. D. MILNE, County Clerk

By Hazel Dege Deputy
Fee \$ 24.00

Return to: Crater Title Co.
P.O. Box 336
Medford, OR 97501

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