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vol. 77 rage 5501

CONTRACT FOR SALE OF REAL PROPERTY

DATE

PARTIES

THIS AGREEMENT MADE IN TRIPLICATE the 9th day of March, 1973, by and between, JOHN D. McAULIFFE, hereinafter called Seller, and RODNEY R. LYON and MARIE M. LYON, husband

and wife, hereinafter called Buyers,

WITNESSETH:

AGREEMENT

Seller hereby agrees to sell to Buyers and the latter hereby agree to buy from the former the following described real property situated in Klamath County, Oregon:

DESCRIPTION

Township 40 South, Range 12 East of the Willamette Meridian:

Section 22: SE¼SE¼ Section 23: SW¼SW¼ Section 26: NW¼NW¼ Section 27: NE¾NE¼

Section 36: ALL, Except the SELNEL and NELSWA Section 35: ALL, Except the NELNEL, SWASWA Section 34: NELSEA

Township 41 South, Range 12 East of the Willamette Meridian:

Section 1: SE4NE4 Section 2: NE4, E4W4

SUBJECT TO: (1) Easements and rights of way of record or apparent on the land; (2) liens, assessments, regulations, contracts, statutes and water and irrigation rights for reclamation or drainage purposes; and (3) special assessment of said property as farm land.

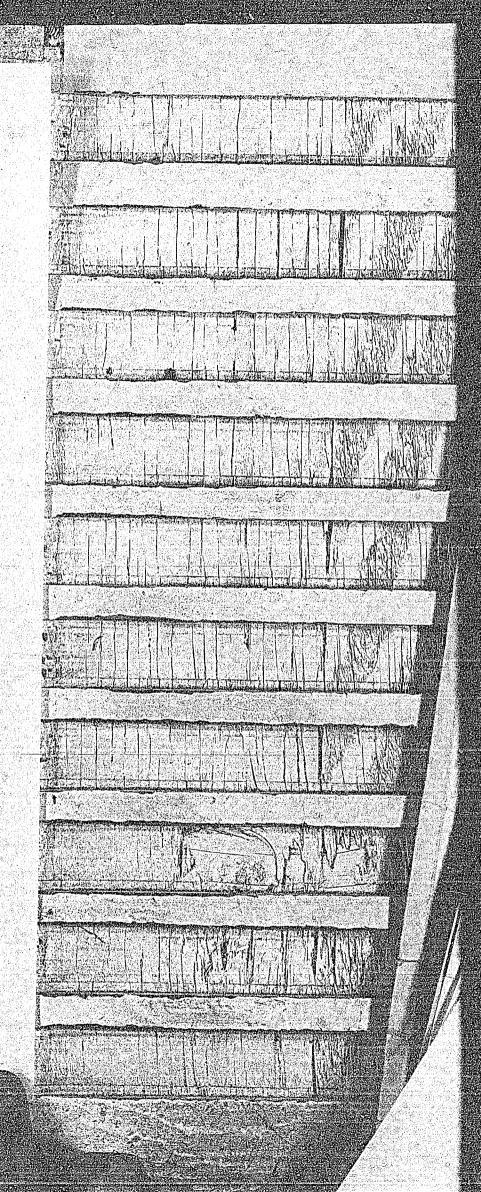
PRICE DOWN

INTEREST

The total agreed purchase price for said real property is the sum of \$150,000.60, of which the sum of \$43,500.00 shall be paid down upon execution and delivery of this contract. Buyers agree to pay the remaining balance of \$106,500.00, plus interest on deferred principal thereof at the rate of 4% per annum from March 10, 1973, until paid, in annual payments of not less than \$10,000.00 each, plus accrued interest, with the first such payment to become due not later than March 10, 1974, and subsequent payments to be made not later than the 10th day of each March thereafter until the entire purchase price and interest has been paid. Additional payments may be made at any-time without penalty, except during 1973. All payments shall be made at First National Bank of Oregon, Merrill Branch, the escrow holder herein.

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WILBUR O. BRICKNER ATTORNEY AT LAW MERRILL OREGON



SELLER FURTHER AGREES TO DO THE FOLLOWING:

TITLE INSURANCE 1. Furnish Buyers with and pay the premium for a purchasers' policy of title insurance in the amount of \$150,000.00, subject only to the standard exceptions of Title Insurance Company of Oregon and those mentioned herein.

EXECUTE DEED

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2. Execute a good and sufficient deed in Warranty form conveying an undivided one-half interest in said real property to each of Buyers and to deposit the same in escrow with First National Bank of Oregon, Merrill Branch, with instructions to deliver the same to Buyers upon payment in full of said purchase price and interest as herein provided.

PAY HALF OF COSTS

- 3. Pay for one-half the attorney's fee, escrow charges and recording fees in connection with this sale.
- 4. Cause to be transferred to Buyers all Bureau of Land Management, State Land Board or Forest Service grazing leases or permits now held by Seller, so far as the same are transferable.

BUYERS FURTHER AGREE TO DO THE FOLLOWING:

MAKE PAYMENTS PROMPTLY

- Make all payments called for herein promptly, time being in all respects of the essence of this agreement.
- 2. Promptly pay all taxes and assessments accruing against said property after March 10, 1973, and promptly pay all indebtedness incurred by their acts which may become a lien against said real property.

PAY HALF OF COSTS 3. Pay for one-half the attorney's fee, escrow charges and recording fees in connection with this sale.

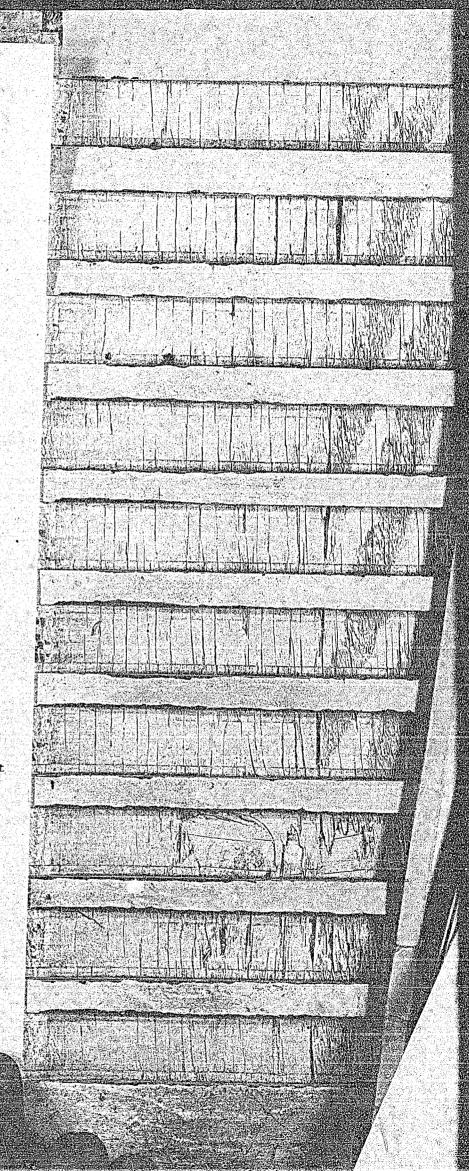
The 1972-73 taxes and suyers as of March 10, 1973.

Should Buyers fail to keep the said property clear of past due taxes, liens, assessments or other charges imposed against the same, it is agreed that Seller may, at his option, without notice and without waiver of such default, pay such taxes, liens, or assessments, or any part thereof; and any payments so made by Seller shall become immediately due and payable from Buyers to Seller, and the latter then shall be entitled to interest on any amount or amounts so paid at the rate of 10% per annum from date of payment until reimbursed.

Should Buyers fail to perform any of the terms of this contract, time of payment and performance being of the essence, Seller shall, at his option, subject to the requirements of notice as herein provided, have the following rights: (a) to foreclose this contract by strict foreclosure in equity; (b) to declare the full unpaid balance of the purchase price immediately due and payable; (c) to specifically enforce the terms of this contract by suit in equity; or (d) to declare

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WILBUR O. BPICKNER
ATTORNEY AT LAW
MERRILL OREGON



STATE OF OREGON County of Klamath)

On this 1648 day of March, 1973, before me, Wilbur O. Brickner, a Notary Public for Oregon, personally appeared the above named John D. McAuliffe, and acknowledged the foregoing instrument to be his voluntary act and deed.

William Co. Brucken Wilbur O. Brickner Notary Public for Oregon My commission expires Oct. 29, 1975 Notary Public for Oregon
My comm. expires Oct. 29, 1975

STATE OF OREGON

County of Klamath

On this day of March, 1973, before me, Wilbur O. Brickner, a Notary Public for Oregon, personally appeared the above named Rodney R. Lyon and Marie M. Lyon, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Walken O. Brighmer Wilbur O. Brickner Notary Public for Oregon

My commission explice Oct. 29, 1975.

Notary Public for Oregon My comm. expires Oct. 29, 1975

TATE OF OREGON; COUNTY OF KLAMATH; ss.

iled for record at request of KLMATH COUNTY TITLE CO

this 1st day of APRIL A D 19⁷⁷ of o'clock PM, and

duly recorded in Vol. _M.77__, of _DEEDS_

FEE \$ 12.00

Wm D. MILNE, County Carlo

Diocomini, Jone + Ministey 635 main et Klamath Falls, Oregon

WILBUR O. BRICKNER ATTORNEY AT LAW MERRILL OREGON