

AGREEMENT

THIS AGREEMENT is entered this 13 day of August, 1976, between GEORGE ALFRED BROWN and LINDA DULFER BROWN, husband and wife, hereinafter referred to as "Seller", and JOHN EDWIN BURNS and MARGARET A. BURNS, husband and wife, hereinafter referred to as "Buyer".

WHEREAS, Buyer wishes to acquire and Seller has agreed to sell a life interest in certain property hereinafter described; and,

WHEREAS, it is the intent of Buyer to build a home on the premises hereby conveyed and that upon any reversion of the property to Seller, Seller shall be entitled to any improvements, including said home, located on the premises at the present time or placed thereon by Buyer.

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. Property: Seller hereby grants to Buyer a lifetime estate measured by the life of JOHN EDWIN BURNS and MARGARET A. BURNS, or the survivor, in and to that certain property located in Klamath County, State of Oregon, described as follows:

Beginning initially at a Brooks-Scanlon survey marking of the Northeast corner of the West Half of Section 30, Township 23 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon; thence Southerly along the Quarter Section line dividing the Northwest Quarter of Section 30 from the Northeast Quarter of Section 30, a distance of 487 feet to the true point of beginning; thence West 268.00 feet; thence South 244.00 feet; thence East approximately 268.00 feet, more or less, to the Quarter Section line; thence Northerly along the Quarter Section line 244.00 feet to the point of beginning. Containing 1.50 acres, more or less.

TOGETHER with an easement for roadway purposes across the presently existing road constructed by Seller, which connects the above property with the presently existing United States Forest Service Road, a

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sketch of which is attached hereto as Exhibit "A" and made a part hereof by reference.

2. Consideration: The consideration for the interest hereby created is a gift.

3. Taxes: Taxes shall be prorated to the date of signing the Agreement, and Buyer shall be responsible for all real property taxes on the subject premises, including taxes attributable to improvements on the premises. In the event the Assessor's Office does not break out this parcel as a separate tax lot, taxes on the realty and improvements shall be prorated between the property retained by Seller and the property subject to this contract on the basis that the total tax bears to that fraction whose numerator is 1 1/2 and whose denominator is 160.

4. Improvements: Buyer shall be entitled to make any improvements desired on the premises allowed by applicable zoning laws, but any improvements so placed upon the premises shall revert to the ownership in Seller upon the termination of this life interest.

5. Reversion: In the event Buyer attempts to sell or otherwise transfer the interest created by this Agreement or ceases to live upon the premises once a home has been constructed, said property shall revert to Seller herein together with any improvements then located on the premises. It is the intent of this clause to establish the personal nature of this Agreement and the parties acknowledge that Seller would not have entered this Agreement but for the personal knowledge of Buyer and the personal friendship existing between the parties. Buyer does not desire to have any other parties owning the parcel herein described nor to have any other parties living upon said premises. Buyer agrees to hold Seller harmless from the payment of any liens which may attach to the property conveyed as a result of any activities of Buyer.

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6. Default: Time is of the essence of this contract and in the event that Buyer shall fail to perform any of the terms of this Agreement, 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 specifically enforce the terms of this Agreement by suit in equity;

(c) To declare this Agreement null and void as of the date of this breach and to retain as liquidated damages the amount of the payment heretofore made upon said premises. Under this option all of the right, title and interest of Buyer shall revert and revest in Seller without any act of re-entry or without any other act by Seller to be performed, and Buyer agrees to peaceably surrender the premises to Seller, or in default thereof, Buyer may, at the option of Seller, be treated as a tenant holding over unlawfully after the expiration of a lease and may be removed as such;

(d) Any and all other remedies provided by law.

Buyer shall not be deemed in default for failure to perform any covenant or condition of this contract, other than the failure to make payments as provided for herein, until notice of said default has been given by Seller to Buyer and Buyer shall have failed to remedy said default within thirty (30) days after the giving of the notice. Notice for this purpose shall be deemed to have been given by the deposit in the mails of a certified letter containing said notice and addressed to Buyer at STAR ROUTE, GILCHRIST, OREGON 97737.

7. Waiver of Breach of Contract: The parties agree that failure by either party at any time to require performance of any provision of this contract shall in no way affect the right to enforce that provision or be held a a waiver of any subsequent breach of any such provisions.

IN WITNESS WHEREOF, the parties hereto have executed this

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BEND, OREGON 97701

Agreement

Page 3



Agreement on the date and year first above written.

Seller

Buyer

George Alfred Brown  
GEORGE ALFRED BROWN

John Edwin Burns  
JOHN EDWIN BURNS

Linda Duffer Brown  
LINDA DUFFER BROWN

Margaret A. Burns  
MARGARET A. BURNS

STATE OF OREGON )  
County of Deschutes ) ss.

August 11, 1976.

Personally appeared the above named GEORGE ALFRED BROWN and LINDA DUFFER BROWN and acknowledged the foregoing instrument to be their voluntary act. Before me:

Lajuana Glorioso  
Notary Public for Oregon  
My Commission Expires: 7-17-77

STATE OF OREGON )  
County of Deschutes ) ss.

August 13, 1976.

Personally appeared the above named JOHN EDWIN BURNS and MARGARET A. BURNS and acknowledged the foregoing instrument to be their voluntary act. Before me:

Emilee Boyd  
Notary Public for Oregon  
My Commission Expires: June 6, 1979

George Brown  
PO Box 112  
CRESCENT, ORE. 97733

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~of RECORD~~  
this 3rd day of OCTOBER A. D. 19 77 at 2:42 o'clock P. M., and  
fully recorded in Vol. M77, of DEEDS on Page 18743

FEE \$ 12.00

Wm D. MILNE, County Clerk  
By Barbara H. Letcher

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Agreement

Page 4