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CONTRACT OF SALE

THIS CONTRACT, made this 3/ day of December, 1974,
between Thelma E. Whitlatch, hereinafter called the seller,
and Roy T. Whitlatch and Margaret Anne Whitlatch, husband
and wife, and Gerald Benton Whitlatch, hereinafter called
buyers.

WITNESSETH:

That in consideration of the mutual covenants and
agreements herein contained, seller agrees to sell to
buyers and buyers agree to purchase from seller all the
following described premises situated in Klamath County,
Oregon, to-wit:

All that part of Section 25, Township 39
South, Range 9 East Willamette Meridian, described
as follows: South half of the northeast quarter
(S $\frac{1}{2}$ NE $\frac{1}{4}$) and the northerly portion of the southeast
quarter (SE $\frac{1}{4}$) described as follows:

Beginning at the quarter section corner on
the easterly side of the said Section 25; thence
S. 0° 05 $\frac{1}{2}$ ' W. along the line marking the easterly
boundary of said section 1304.6 feet, more or less,
to the southeast corner of the north half of the
southeast quarter (N $\frac{1}{2}$ SE $\frac{1}{4}$) of said Section 25;
thence S. 89° 57' W. along the southerly line of
the said north half of the southeast quarter
(N $\frac{1}{2}$ SE $\frac{1}{4}$) 270.3 feet; thence S. 72° 41' W. along a
line parallel with and 12 feet distant at right
angles southeasterly from the center line of that
certain drain ditch, the easement for which was
granted by Sophia S. Henley to the Gordon Marsh
Construction Co., by conveyance dated April 29,
1931, and recorded in Volume 106 of Deeds, page
32, records of Klamath County, Oregon, 196.7 feet;

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thence S. 83° 19' W. 216.8 feet; thence leaving said drain ditch N. 52° 23' W. 517.7 feet; thence S. 29° 25' W. 39.3 feet, more or less, to a point in the northerly line of the right-of-way for the No. 1 Drain of the U.S.R.S. Klamath Project, as conveyed by Sophia S. Henley to the United States of America by deed dated July 19, 1910, and recorded in Book 29, page 509, records of deeds of Klamath County, Oregon; thence following said northerly right-of-way line westerly to a point in the westerly boundary of the said southeast quarter (SE $\frac{1}{4}$) of the said Section 25 at a point 1157.6 feet, more or less, north from the south quarter section corner of the said Section 25; thence northerly along the westerly boundary of the said southeast quarter to the center of the said Section 25; thence easterly along the northerly boundary of the said southeast quarter (SE $\frac{1}{4}$) to the point of beginning.

Excepting therefrom the following described portions thereof:

1. That portion thereof conveyed to the United States of America by deed recorded on page 509 of Volume 29, Deed Records of Klamath County, Oregon.
2. That portion thereof conveyed to Klamath County, Oregon, by deed recorded on page 629 of Volume 75 of Deed, Records of Klamath County, Oregon.
3. That portion thereof conveyed to Great Northern Railway Company by deed recorded on page 199 of Volume 95 of Deeds, Records of Klamath County, Oregon.
4. That portion thereof conveyed to F. J. Enloe, containing 3.00 acres, by deed recorded on page 457 of Volume 100 of Deeds, Records of Klamath County, Oregon.

Subject to reservations, restrictions, easements and rights-of-way of record and those apparent on the land.

for the sum of Sixty-Thousand and No/100 (\$60,000.00) Dollars,
on account of which Ten Thousand and No/100 (\$10,000.00)

Dollars is paid on the execution hereof; buyers agree to pay the remainder of said purchase price to the order of seller in twenty (20) annual amortized payments of not less than Four Thousand Three Hundred Fifty-Nine and 50/100 (\$4,359.50) Dollars each, payable on the 31st day of December of each year hereafter beginning December 31, 1975, and continuing until said purchase price is fully paid. All of said purchase price may be paid at any time; all deferred balances of said purchase price shall bear interest at a rate of six (6%) percent per annum from the date of this contract until paid, interest to be included in the minimum annual payments above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of the date of this contract.

Buyers shall be entitled to possession of said lands on the date of execution of this agreement, and may retain such possession so long as they are not in default under its terms. Buyers agree to keep the buildings on said premises, now or hereafter erected, in good condition and repair and will not suffer or permit any waste or strip hereof; that they will keep said premises free from mechanic's and all other liens and save the seller harmless therefrom and reimburse seller for all costs and attorney's fees incurred by her in defending against any such liens;

that they will pay all taxes hereafter levied against said property, as well as all water rents, public charges and municipal liens which hereafter lawfully may be imposed upon said premises, all promptly before the same or any part thereof become past due, that at buyers' expense, they will insure and keep insured all buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount not less than the market value thereof in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyers as their respective interests may appear and all policies of insurance to be delivered to the seller as soon as insured. Now if the buyers shall fail to pay any such liens, costs, water rents, taxes, or charges or to procure and pay for such insurance, the seller may do so and any payment so made shall be added to and become a part of the debt secured by this contract and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to the seller for buyers' breach of contract.

Seller agrees that when said purchase price is fully paid and upon request, she will deliver a good and sufficient deed conveying said premises in fee simple to buyers, their heirs and assigns, free and clear of encumbrances as of the date hereof and free and clear of all encumbrances since

said date placed, permitted or arising by, through, or under seller, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the buyers or their assigns.

And it is understood and agreed between said parties that time is of the essence of this contract, and in case the buyers shall fail to make the payments above required, or any of them, punctually within thirty days of the time limited therefor, or fail to keep any agreement herein contained, then the seller, at her option shall have the following rights: (1) to declare this contract null and void, (2) to declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases, all rights and interest created or then existing in favor of the buyers as against the seller hereunder shall utterly cease and determine and the right to the possession of the premises above described and all other rights acquired by the buyers hereunder shall revert to and revest in said seller without any act of re-entry, or any other act of said seller to be performed and without any right of the buyers of return, reclamation or compensation for moneys paid on account of

the purchase of said property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in case of such default all payments theretofore made on this contract are to be retained by and belong to said seller as the agreed and reasonable rent of said premises up to the time of such default. And the said seller, in case of such default, shall have the right immediately, or at any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging.

The buyers further agree that failure by the seller at any time to require performance by the buyers of any provision hereof shall in no way affect their right hereunder to enforce the same, nor shall any waiver by said seller of any 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 case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the buyers agree to pay such sum as the 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 the trial court, the buyers further

promise to pay such sum as the appellate court shall
adjudge reasonable as plaintiff's attorney's fees on
such appeal.

The buyers agree that they shall hold the property
as follows: Roy W. Whitlatch and Margaret Ann Whitlatch
shall hold as tenants by the entirety a seventy-five
(75%) percent interest as tenants in common with Gerald
Benton Whitlatch who shall hold a twenty-five (25%)
percent interest in said property.

IN WITNESS WHEREOF, said parties have executed this
instrument in duplicate on the date first above written.

Thelma E. Whitlatch
Thelma E. Whitlatch
SELLER

Roy W. Whitlatch
Roy W. Whitlatch

Margaret Anne Whitlatch
Margaret Anne Whitlatch

Gerald Benton Whitlatch
Gerald Benton Whitlatch

STATE OF OREGON)
County of Klamath) ss.

BUYERS

Personally appeared the above named Thelma E. Whitlatch,
Roy W. Whitlatch, Margaret Anne Whitlatch and Gerald Benton
Whitlatch and acknowledged the foregoing instrument to be
their voluntary act and deed.

Before me on December 31, 1974:

Donald R. Crane
Notary Public for Oregon
My commission expires: 6-18-78

After recording please return to:

CRANE & BAILEY
540 Main Street
Klamath Falls, Oregon 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 23rd day of
February A.D., 19 78 at 4:21 o'clock P M., and duly recorded in Vol. M78
of Deeds on Page 3503.

FEE \$21.00

WM. D. MILNE, County Clerk

By Bernice A. Rebeck Deputy