

THIS AGREEMENT, made and entered into this 11 day of February, 1978,
between Robert Roland Cloutier and Carolyn Jean Cloutier, Husband and Wife,
hereinafter called Seller, and John Brent Arnold and Alice Jeanne Arnold, Husband
and Wife as Tenants by the Entirety hereinafter called Buyer.

WITNESSETH, that the Seller, in consideration of the payments to be made by the Buyer and the conditions and covenants to be kept and performed by him, as hereinafter set forth, agrees to sell and the Buyer agrees to buy, the real property, situated in Klamath County, State of Oregon, described as follows, to wit: South 450 feet of the north 900 feet measured perpendicular to the northline of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 4, Township 34 south, Range 7 east, Willamete Meridan, lying easterly of the center thread of Spring Creek and westerly of Highway #97, consisting of 6.21 acres, more or less.

SUBJECT TO: a) Covenants, conditions and restrictions of record.
b) An easement of 15 feet over all boundaries for roads, public and private.
For the sum of Thirty thousand and 00/100 Dollars, in lawful money of the United States of America and the Buyer, in consideration of the premises, promises and agrees to pay the Seller the aforesaid sum of money, the execution and delivery hereof, the receipt whereof is hereby acknowledged, and the balance of Twenty five thousand and 00/100 Dollars upon installments, including interest on all unpaid principal from date hereof until date of payment at the rate of eight (8) per centum per annum. The first installment of Three hundred three and 33/100 Dollars or more, to be paid April 10, 1978, and a like amount, or more shall be paid on the same day of each month thereafter until the balance of principal and interest has been paid in full. The amount of the final payment, however, shall be the total of the principal and interest then due. All payments to be made by the Buyer and shall be paid with lawful money of the United States of America.

IN ADDITION IT IS AGREED AS FOLLOWS TO WIT:

- a. Possession shall be delivered to the Buyer upon the execution and delivery of this agreement, unless otherwise provided herein.
- b. The Buyer shall pay all taxes and assessments from date hereof and assessed and levied against said property hereafter, unless otherwise specified herein.
- c. The Seller on receiving payment of all amounts of money mentioned herein shall execute a warranty deed for said property in favor of said Buyer and shall deliver said deed to said Buyer. As of the date of delivery of deed the Seller shall supply the Buyer with a Policy of Title Insurance or Certificate of Title, to be issued by a reliable title company, which shall show the title to said property to be merchantable and free from taxes, assessments, liens and encumbrances, except such thereof as are set forth herein and such thereof as may be suffered or created hereafter by the Buyer. The Buyer shall pay for said evidence of title unless otherwise set forth herein.
- d. Should the Buyer fail to make said payments or any thereof when due or fail to comply with the conditions, covenants and agreements set forth herein, the amounts paid hereon may be retained by the Seller as the consideration for making this agreement and thereupon the Seller shall be released from all obligation in law or equity to convey said property and any occupancy of said property thereafter by said Buyer shall be deemed to be and be a tenancy at the pleasure of the Seller and said Buyer shall never acquire and expressly waives any and all rights or claims of title because of such possession.
- e. Should the Seller sue the Buyer to enforce this agreement or any of its terms, the Buyer shall pay a reasonable attorney fee and all expenses in connection therewith.

f. The Seller reserves the right to deliver the deed, at any time during the term hereof, and the Buyer, in lieu of this agreement, shall execute and deliver to said Seller, or his nominee, a note for all amounts of money then unpaid and said note shall be secured by a Deed of Trust on said property and said Buyer shall likewise execute and deliver said Deed of Trust concurrently with the delivery of said note.

g. The waiver by the Seller of any covenant, condition or agreement herein contained shall not vitiate the same or any other covenant, condition or agreement contained herein and the terms, conditions, covenants, and assigns of each of the parties hereto. Time is the essence of this agreement.

h. All words used in this agreement, including the words Buyer and Seller, shall be construed to include the plural as well as the singular number and words used herein the the present tense shall include the future as well as the present and words used in the masculine gender shall include the feminine and neuter.

STATE OF HAWAII
COUNTY OF Honolulu } SS.

SELLER:

BY Robert R. Cloutier

BY Carolyn J. Cloutier

Personally appeared the above named
John Brent Arnold
Alice Jeanne Arnold
and acknowledged the foregoing instrument
to be their voluntary act and deed.

BUYER (s):

x John Brent Arnold
x Alice Jeanne Arnold

Before me: APR 13 1978

Eugene C. Kanehwa
Notary Public, First
Judicial Circuit, State of
Hawaii

My Commission Expires: May 30, 1981

STATE OF OREGON
County of Klamath } SS.
I certify that the within instrument
was received for record on the 28th
day of April, 1978, at 12:00
o'clock P.M., and recorded in book
M78 on page 8479 or as file/reel
number 47130. Record of Deeds
of said county.

Witness my hand and seal of County
affixed.

Wm. D. Milne

By Bonetha H. Helsch Deputy

Fee \$6.00

Robert R. & Carolyn J. Cloutier
94-498 Ala Poai Street
Mililani Town, HI 96789
Grantor's Name & Address

John B. & Alice J. Arnold
94-384 Iupika Place
Mililani Town, HI 96789

Grantee's Name & Address

After recording return to:
Robert R. & Carolyn J. Cloutier
94-498 Ala Poai Street
Mililani Town, HI 96789

Name, Address, Zip

Until a change is requested all tax
statements shall be sent to the
following address:

Robert R. & Carolyn J. Cloutier
94-498 Ala Poai Street
Mililani Town, HI 96789

Name, Address, Zip

Return to:-

Land Heritage Corp.,
Pacific Trade Center, Suite 938
Honolulu, Hawaii 96813