

## CONTRACT

This agreement made and entered into this 29<sup>th</sup> day of July, 1975, by and between F. MILES MAYFIELD and VIRGINIA E. MAYFIELD, husband and wife, parties of the first part, hereinafter known as SELLER, and JAMES E. SHARP, SR., a single man, and DOROTHY V. HARTLEY, a married woman, parties of the second part, herein after known as PURCHASER.

W I T N E S S

SELLER, for and in consideration of the covenants and agreements of PURCHASER, covenants and agrees as follows:

1. To sell to PURCHASER the following described real property situated in Klamath County, Oregon, to-wit:

E1/2SE1/4SW1/4 lying Southerly of Lost River in Section 21, Township 39 South, Range 10, East of the Willamette Meridian, Klamath County, Oregon. EXCEPTING that portion heretofore conveyed to the United States of America by deed in Book 34, page 134.

SUBJECT TO: Acreage and use limitations under provisions of the United States Statutes and regulations issued thereunder; liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, contracts, easements, and water and irrigation rights in connection therewith; easement, including the terms and provisions thereof, from C. C. Lewis, et ux, to United States of America to overflow all that portion of the above described land lying below the contour having an elevation of 4,092 feet above sea level which may hereafter be flooded by the backwater of Lost River Diversion Dam of the Klamath Project, and release of damages that have accrued or may hereafter accrue, as recorded on page 36 Volume 91, Deed Records of Klamath County, Oregon; an easement created by instrument, including the terms and provisions thereof dated June 28th, 1915, recorded July 21st, 1915 in Deed Book 43 at page 1, in favor of United States of America for an easement to maintain and operate an irrigation canal; rights of Governmental bodies in and to any portion of the above property lying below the ordinary high water mark of Lost River; and rights of way apparent thereon.

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2. To convey said real property by warranty deed, free and clear of all encumbrances, except liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, contracts, easements and water and irrigation rights in connection therewith.

3. To furnish a policy of Purchaser's Title Insurance in the amount of Thirty-four Thousand and 00/100 (\$34,000.00) Dollars insuring the above described real property.

PURCHASER, in consideration of the covenants and agreements of SELLER, covenants and agrees as follows:

1. To purchase the above described real property and cause to be paid therefore to SELLER, or the survivor thereof through the First Federal Savings & Loan Association, Main Branch, located on the date first appearing in this contract at Sixth & Main, Klamath Falls, Oregon, the total sum of Thirty-four thousand and no/100 (\$34,000.00) Dollars payable in the following manner: In addition to the Four-thousand and no/100 (\$4,000.00) Dollars earnest monies, the receipt of which is hereby acknowledged by the SELLER, the balance of Thirty thousand and 00/100 (\$30,000.00) Dollars in One Hundred and Eighty monthly installments of Two Hundred Eighty Two and 39/100 (\$282.39) Dollars on the 10th day of each month beginning with the month of September of 1975 until the aforementioned balance of \$30,000.00 plus the accruing interest at Seven and three quarters percent per annum ( $7 \frac{3}{4}\%$ ) from date first appearing on this agreement is paid in full. PURCHASER shall be permitted to prepay said balance, or any portion thereof, without penalty: Provided,

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however, PURCHASER shall not be permitted to pay SELLER a total of more than Nine Thousand and Eight Hundred and 00/100 (\$9,800.00) Dollars in the calendar year of 1975 on account of said real property.

2. To commit no strip or waste of the above premises described.

3. To incur no obligations that shall or may become a lien upon the above described real property superior to the interest of SELLER, without promptly discharging the same when due.

4. To pay all taxes and other public charges hereafter levied against the above described real property, promptly, and before the same becomes past due.

IT IS MUTUALLY UNDERSTOOD AND AGREED AS FOLLOWS:

1. Possession of the above described real property shall vest in PURCHASER upon the acceptance and execution of this contract. Title, however, shall remain in SELLER until payment in full of the purchase price, principal and interest, due hereunder.

2. SELLER agrees at their own expense and within thirty days from the date first appearing on this contract to furnish PURCHASER a Purchaser's Title Insurance Policy insuring PURCHASER as purchaser in the sum of Thirty-four Thousand and 00/100 (\$34,000.00) Dollars to the effect that the title to the patented

lands herein described are marketable and duly vested in SELLER, subject only to the rights of PURCHASER save and except the usual printed exceptions, restrictions, reservations, easements and rights-of-way of record and liens and assessments of Klamath Project and Klamath Irrigation District.

3. SELLER covenant and agree that this agreement, together with a sufficient Warranty Deed conveying the premises heretofore described in fee simple, free and clear of all encumbrances and defects of title excepting restrictions, reservations, easements and rights-of-way now of record and liens and assessments of Klamath Project and Klamath Irrigation District heretofore described and excepting taxes, liens, rentals or encumbrances subsequent to the date first mentioned in this agreement and allowed to accrue or incurred by PURCHASER, their heirs, executors, administrators or assigns, and Purchaser's Title Insurance policy in safe keeping in the First Federal Savings and Loan Association, Main Branch, in Klamath Falls, Oregon and after full payment of all sums due SELLER, SELLER shall advise by written notice to First Federal Savings and Loan Association, Main Branch, in Klamath Falls, Oregon to release to PURCHASER or their heirs, administrators, executors or assigns this agreement, Warranty Deed and Purchaser's Title Insurance policy.

Time is the essence of this agreement, and if Purchaser shall fail, refuse or neglect for a period of Ninety (90) Days to pay any of the said installments promptly as the



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same becomes due, or fail to keep any of the agreements herein contained, then SELLER, at their option, shall have the following rights:

- (A) To declare the contract null and void;
- (B) To declare the whole unpaid balance of said purchase price with interest thereon at once due and payable.

And/or,

(C) To foreclose this contract by suit in equity and in such cases all rights and interest created or then existing in favor of PURCHASER as against SELLER shall utterly cease and determine, and the right to possession of the premises, and all improvements located thereon, and all rights of PURCHASER acquired hereunder shall revert and revest in SELLER without any act of re-entry or any declaration of forfeiture, or without any other act by SELLER to be done or performed and without any right of PURCHASER of reclamation or compensation for money paid or for improvements made on said premises as fully, perfectly and absolutely as if this agreement had never been made, and all money theretofore paid SELLER under this contract shall be retained by and belong to SELLER as accrued as reasonable rent of said premises up to the time of such default and in such case the First Federal Savings and Loan Association, Main Branch, in Klamath Falls, Oregon, is hereby instructed to deliver this agreement, Warranty Deed and Purchaser's Title Insurance policy to SELLER on demand for same, without notice to PURCHASER, and SELLER, in case of such default, shall have the right immediately or any time there after to enter upon the premises without any process of law and take immediate possession thereof, together with all improvements and appurtenances thereon.

IT IS MUTUALLY UNDERSTOOD AND AGREED that failure by SELLER at any time to require performance by PURCHASER or any provision hereof shall in no way effect their right hereunder to enforce the same; nor shall any waiver by 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 taken to enforce any provision of this agreement, PURCHASER agrees to pay, in addition to the cost and disbursements provided by law, such sums as the Court may adjudge reasonable for SELLER'S attorney's fees therein.

All promises and undertakings hereto relating to the subject matter of this agreement are expressed and embodied herein, and the PURCHASER acknowledge and agree that they have inspected said premises and property on their own behalf, and that in making this purchase, and in executing this agreement, they are not relying upon any representation made by the SELLER, or by any agent or servant thereof, and explicitly waive any claim on that account.

This instrument shall inure to the benefit of and bind the parties hereto, and their respective lawful heirs, executors, administrators and assigns, or successors in interest: Provided, however, that this agreement may not be sold, assigned, transferred or hypothecated, nor the premises herein described, or shall PURCHASER suffer or permit said premises herein described, or shall PURCHASER suffer or permit said premises to come into the possession of any other person, firm or corporation, without the prior written approval of SELLER, SELLER agrees not to withhold such consent unreasonably.

The real property taxes for the property tax year of 1975-1976 shall be prorated between the PURCHASER and SELLER as of the date first appearing on this contract.

STATE OF OREGON

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COUNTY OF

Be it remembered that on this \_\_\_\_\_ day of \_\_\_\_\_, 1975, in WITNESS WHEREOF, the parties hereto have hereunto set their hands, the undersigned, a Notary Public in and for said County and State, personally appeared the within named DOROTHY V. HARTLEY, a married woman, who is an identical person described in and who executed the within instrument, and acknowledged to me that they executed the same freely and voluntarily.

F. Miles Mayfield (SEAL) x James E. Sharp (SEAL)

In testimony whereof I have hereunto set my hand and official seal the day and year last above written.  
Virginia E. Mayfield (SEAL) x Dorothy V. Hartley (SEAL)  
Parties of the First Part Parties of the Second Part

Notary Public for Oregon

My Commission expires:

STATE OF OREGON

COUNTY OF

S Jackson

ss.

Be it remembered that on this 29 day of July, A. D. 1975, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named F. MILES MAYFIELD and VIRGINIA E. MAYFIELD, his wife, known to me as identical persons described in and who executed the within instrument, and acknowledged to me that they executed the same freely and voluntarily.

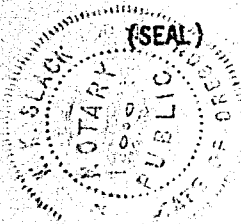
In testimony whereof I have hereunto set my hand and official seal the day and year last above written.

In testimony whereof I have hereunto set my hand and official seal the day and year last above written. W. E. Sharp  
Notary Public for Oregon

My Commission expires:

My Commission Expires Oct. 28, 1977

James E. Sharp  
11251 Crystal Springs Rd.  
Klamath Falls, Or. 97601  
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STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 10th day of October, A.D., 1978, at 2:35 o'clock P.M., and duly recorded in Vol. M78, of Deeds on Page 22607.

FEE \$21.00

WM. D. MILNE, County Clerk

Bernetha Skitch Deputy