

MTC 75352

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1 IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR KLAMATH COUNTY  
2 TED HALL aka TED ODEN, )  
3 Plaintiff, ) No. 79-81 L  
4 vs. ) STIPULATION  
5 LOUISE ODEN, )  
6 Defendant. )

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9 The parties, by and through their respective attorneys,  
10 stipulate as follows:

11 1. The lots, described in the complaint filed herein, parti-  
12 cularly described as follows:

13 Block 2, Lot 13; Block 5, Lot 5;  
14 Block 6, Lot 6; and Block 5, Lot 4  
15 of Klamath River Sportsman's Estates,  
Klamath County, Oregon.

16 shall be permitted to be sold by defendant, Louise Oden, in fair  
17 and open market transactions for a fair market value. Plaintiff's  
18 counsel, Blair Henderson, shall review each such sale and endorse  
19 his approval thereon for the sole purpose of assuring that the sale  
20 is a bona fide sale for fair market value. Approval shall not be  
21 unreasonably withheld and review and decision shall be made promptly,  
22 not later than five (5) days following submission of a contract or  
23 earnest money agreement.

24 2. Without prejudice to either party relative to the merits  
25 of the controversies between the parties it is agreed that one-  
26 half of net proceeds of sales shall be disbursed to the order of

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1 Louise Oden and the other one-half shall be deposited with, and  
2 remain on deposit with, Mountain Title Company in an interest  
3 bearing account for the benefit of the parties, until further agree-  
4 ment of the parties (if agreement is reached) or until ordered to  
5 be disbursed by order of the court, at which time Mountain Title  
6 Company shall make disbursements as ordered by the court or as  
7 agreed in writing by stipulation of the parties.

8 3. "Net Proceeds" means proceeds of sale after payment of  
9 mortgages, trust deeds, liens, brokers fees, expenses of sale  
10 including title insurance, attorney fees, recording fees, escrow  
11 fees, and title insurance.

12 4. Plaintiff expressly consents to the immediate sale of  
13 Lot 13, Block 2, Klamath River Sportsman's Estates to Robert M. and  
14 Christy A. Ruegger for the gross sales price of \$39,900. Defendant  
15 expressly consents to review and examination of this file and any  
16 future transactions at Mountain Title Company by plaintiff's  
17 attorney, Blair Henderson. One-half of the net proceeds shall be  
18 retained by Mountain Title Company pursuant to paragraphs 2. and 3.  
19 above. In addition there shall be disbursed to Blair Henderson,  
20 plaintiff's counsel, the sum of \$1,400. as and for money previously  
21 advanced by plaintiff to defendant, which payment shall be without  
22 prejudice to the merits of the above pending action. Further, the  
23 sum of \$300. shall be retained on deposit by Mountain Title Company  
24 as security for costs in the event that plaintiff shall prevail in  
25 this suit.

26 5. It is expressly stipulated and agreed by plaintiff that

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1 no claim is made to the real estate described in the complaint  
2 and in paragraph 1. of this stipulation. Claim is made only to  
3 50% of the profit on sale of the lots and for labor and materials  
4 as set forth in paragraph IV, which claims are denied by defendant.  
5 By virtue of this stipulation the plaintiff waives any claim to  
6 the land and will look only to defendant and the retained sale  
7 proceeds for satisfaction of and decree secured by him.

8 Plaintiff understands that Mountain Title Company will rely  
9 on this stipulation in issuing title insurance to purchasers of  
10 the property above described.

11 6. Mountain Title Company shall be entitled to make a reason-  
12 able charge for its services in handling deposited funds in addition  
13 to its regular charges, which expense shall be borne equally by  
14 plaintiff and defendant.

15 7. Nothing herein contained or done pursuant to this  
16 stipulation shall be deemed to affect or prejudice either party  
17 concerning the merits of this case.

18 No part of this stipulation shall be offered or considered in  
19 evidence and any act done pursuant to or in reliance on this  
20 stipulation shall not be offered in evidence on the merits of the  
21 captioned case.

22 Dated this 30 day of April 1979.

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25 Approved this 30<sup>th</sup> day of  
April, 1979.

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*Samuel W. Papp*  
Circuit Judge

*[Signature]*  
for Plaintiff

*[Signature]*  
for Defendant

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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 1st day of  
May A.D., 19 79 at 10:53 o'clock A M., and duly recorded in Vol. 879,  
of Deeds on Page 2813.

FEE \$9.00

WM. D. MILNE, County Clerk

By *Bernetha B. Hetsch* Deputy