

This Agreement, made and entered into this 1st day of July

1971 by and between

CLARA JANE HOWARD,

hereinafter called the vendor, and FRANK BORGES and HAZEL BORGES, husband and wife,

hereinafter called the vendee.

WITNESSETH

Vendor agrees to sell to the vendee and the vendee agrees to buy from the vendor all of the following described property situate in Klamath County, State of Oregon, to-wit:

TOWNSHIP 39 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN:

SECTION 27: That portion of the W $\frac{1}{2}$ E $\frac{1}{2}$  (which includes Lots 3 and 5) lying South of that portion conveyed to Weyerhaeuser Timber Co. by Deed recorded May 5, 1928, Deed Volume 80, page 275, and Government Lot 4.

SECTION 34: Government Lot 1, 2, 3, 4, 5, 6, 7, 8, and 12.

SECTION 35: Government Lot 1.

SECTION 27: Beginning at a point on the center section line of Section 27, Township 39 South, Range 8 East of the Willamette Meridian, which point is common with the center section line and the Southeasterly right of way boundary of the Klamath Falls-Ashland highway (Oregon 66) and bears South a distance of 494.0 feet, more or less, from the quarter section corner common to Sections 22 and 27, Township, Range, and Meridian aforesaid; thence continuing South along same center section line a distance of 2661.0 feet, more or less, to the Northerly right of way boundary of the Weyerhaeuser Timber Company Road (Volume 80, page 275, Deed Records of Klamath County, Oregon); thence North 55 deg. 21' East along same, a distance of 36.47 feet; thence North, parallel with the aforesaid center section line a distance of 2667.2 feet, more or less, to the Southeasterly right of way boundary of aforesaid Klamath Falls-Ashland Highway; thence South 48 deg. 08' West along same, a distance of 40.28 feet more or less, to the point of beginning, being a 30-foot strip of land for private road purposes.

SUBJECT TO: Taxes for the current fiscal year, 1971-72, which are a lien but not yet payable; Acreage and use limitations under provisions of the United States Statutes and regulations issued thereunder; All contracts, water rights, proceedings, taxes, and assessments relating to irrigation, drainage and/or reclamation of said lands, and all rights of way for roads, ditches, canals and conduits, if any there may be; Rights of governmental bodies, if any, in and to that portion of the above-described premises lying below high water mark of Klamath River; Rights of public in and to any portion of the above-described property lying within the limits of roads and highways; Waiver of Riparian Rights, and damages in instrument recorded September 16, 1905, in Volume 18 at page 365, Deed Records of Klamath County, Oregon; Rights of Way in instrument recorded September 28, 1927, in Volume 76 at page 506, Deed Records of Klamath County, Oregon; Right of Way in instrument recorded June 13, 1928, in Volume 80 at page 478, Deed Records of Klamath County, Oregon; Easement in instrument recorded February 27, 1959, in Deed Volume 310, page 156, Deed Records of Klamath County, Oregon; Reservations contained in Deed recorded February 11, 1963, in Deed Book 343, page 166, Deed Records of Klamath County, Oregon.

Certified True Copy

WESTERN BANK

By *[Signature]*

*[Signature]*  
Escrow Officer

Return to:

Frank W. Borges

Box 25

Keno, Or 97627

19457

at and for a price of \$ 60,740.00 , payable as follows, to-wit:

\$ 15,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged: \$45,740 with interest at the rate of 6½ % per annum from July 1, 1971, payable in installments of not less than \$ 4,200.00 per year , in clusive of interest, the first installment to be paid on the 1st day of January , 19 74 , and a further installment on the 1st day of every January thereafter until the full balance and interest are paid. PROVIDED, FURTHER, however, that vendee will on January 1, 1972, and January 1, 1973, pay the accrued interest on said unpaid balance. No advance payments or additional amounts may be made in any amount prior to July 1, 1982, without prior written consent of vendor, thereafter all or any portion may be prepaid without penalty;

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, or the survivors of them, at the Bank of Klamath Country

at Klamath Falls, Oregon; to keep said property at all times in as good condition as the same now are, that no improvement, now on or which may hereinafter be placed on said property shall be removed or destroyed before the entire purchase price has been paid ~~that the vendee shall be held responsible for the payment of all taxes, assessments, liens and incumbrances of whatsoever nature and kind that may be levied against the property or the same shall become subject to interest charges, all taxes, assessments, liens and incumbrances of whatsoever nature and kind~~

and agrees not to suffer or permit any part of said property to become subject to any taxes, assessments, liens, charges or incumbrances whatsoever having precedence over the rights of the vendor in and to said property: Vendee shall be entitled to the possession of said property on July 1, 1971.

Vendor will on the execution hereof make and execute in favor of vendee good and sufficient warranty deed conveying a fee simple title to said property free and clear as of this date of all incumbrances whatsoever, except as set forth above,

which vendee assumes, and will place said deed and purchaser's policy of title insurance,

together with one of these agreements in escrow at the Bank of Klamath Country

at Klamath Falls, Oregon

and shall enter into written escrow instruction in form satisfactory to said escrow holder, instructing said holder that when, and if, vendee shall have paid the balance of the purchase price in accordance with the terms and conditions of this contract, said escrow holder shall deliver said instruments to vendee, but that in case of default by vendee said escrow holder shall, on demand, surrender said instruments to vendor.

But in case vendee shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be the essence of this agreement, then vendor shall have the following rights: (1) To foreclose this contract by strict foreclosure in equity; (2) To declare the full unpaid balance immediately due and payable; (3) To specifically enforce the terms of the agreement by suit in equity; (4) To declare this contract null and void, and in any of such cases, except exercise of the right to specifically enforce this agreement by suit in equity, all the right and interest hereby created or then existing in favor of vendee derived under this agreement shall utterly cease and determine, and the premises aforesaid shall revert and re-vest in vendor without any declaration of forfeiture or act of reentry, and without any other act by vendor to be performed and without any right of vendee of reclamation or compensation for money paid or for improvements made, as absolutely, fully and perfectly as if this agreement had never been made.

Should vendee, while in default, permit the premises to become vacant, Vendor may take possession of same for the purpose of protecting and preserving the property and his security interest therein, and in the event possession is so taken by vendor he shall not be deemed to have waived his right to exercise any of the foregoing rights.

And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, vendee agrees to pay reasonable cost of title report and title search and such sum as the trial 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 such trial court, the vendee further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

Vendee further agrees that failure by vendor at any time to require performance by vendee of any provision hereof shall in no way affect vendor's right hereunder to enforce the same, nor shall any waiver by vendor of such 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 construing this contract, it is understood that vendor or the vendee may be more than one person; that if the context so requires the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine, and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators and assigns.

Witness the hands of the parties the day and year first herein written.

*Clara Jane Hammond*  
*Frank Berger*  
*Hazel Berger*

STATE OF OREGON; COUNTY OF KLAMATH; ss.

led for record at request of \_\_\_\_\_  
 this 7th day of October A. D. 1930 at 3:03 o'clock P.M., or  
 duly recorded in Vol. M80, of Deeds on Page 19456

From the office of  
 Ganong, Ganong & Gordon  
 Attorneys at Law  
 First Federal Bldg.  
 Klamath Falls, Ore.

Fee \$10.50

Wm D. MILNE, County Cl.  
 By *Bernetha J. Hetch*