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Vol. 78 Page 21382
19 73 by and between

This Agreement, made and entered into this 25th day of May

WINEMA PENINSULA, INC., an Oregon corporation,

hereinafter called the vendor, and

ROBERT C. JOHNSON,

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:

PARCEL 1: IN TOWNSHIP 40 SOUTH, RANGE 11 EAST OF THE WILLAMETTE MERIDIAN:

Section 15: The S $\frac{1}{2}$ SW $\frac{1}{4}$ and the SW $\frac{1}{4}$ of the SE $\frac{1}{4}$, SAVING AND EXCEPTING THEREFROM The following described parcel: Beginning at the Southeast corner of said SW $\frac{1}{4}$ of SE $\frac{1}{4}$ and running thence North 350 feet; thence West 800 feet; thence South 350 feet, more or less, to the South line of said SW $\frac{1}{4}$ of SE $\frac{1}{4}$; thence Easterly 800 feet, more or less, to the point of beginning.

Section 28: SE $\frac{1}{4}$ SE $\frac{1}{4}$, EXCEPTING THEREFROM that portion of the SE $\frac{1}{4}$ SE $\frac{1}{4}$ lying Northwesterly of existing roadway.

Section 27: NW $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$ and SW $\frac{1}{4}$ SW $\frac{1}{4}$

Section 26: W $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$

Section 23: W $\frac{1}{2}$ of W $\frac{1}{2}$; SW $\frac{1}{4}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$

Section 22: All of section

PARCEL 2: An undivided one-half interest in and to the following:

A portion of the SW $\frac{1}{4}$ of the SE $\frac{1}{4}$ in Township 40 South, Range 11 East of the Willamette Meridian, described as follows:

Beginning at the Southeast corner of said SW $\frac{1}{4}$ of SE $\frac{1}{4}$ and running thence North 350 feet; thence West 800 feet; thence South 350 feet, more or less, to the South line of said SW $\frac{1}{4}$ of SE $\frac{1}{4}$; thence Easterly 800 feet, more or less, to the point of beginning, in Section 15.

SUBJECT TO: Rights of the public in and to any portion of the above described property lying within the public roads and highways; Easements and rights of way of record or apparent on the land, if any.

The above property has been granted special assessments for farm use, and when same is terminated it will be subject to additional ad valorem tax;

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at and for a price of \$ 100,800.00

, payable as follows, to-wit:

of this agreement, the receipt of which is hereby acknowledged: \$ 10,000.00 at the time of the execution
rate of 7 % per annum from June 25, 1973 with interest at the
less than \$ 10,000.00 per year, inclusive of interest, the first installment to be paid on the
25th day of June, 1974, and a further installment on the 25th day of
every June thereafter until the full balance and interest are paid June 25, 1983, at
which time the entire balance, principal and interest, is due and payable.
All or any portion may be prepaid without penalty.
Provided, further, that Vendee will on or before December 25, 1973, make an
additional payment of \$6,000.00.

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 U. S. National Bank, at Chiloquin,

~~Chiloquin, 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 re-
moved or destroyed before the entire purchase price has been paid and that said property will be
~~insured in companies approved by vendor against loss or damage by fire in a sum not less~~
~~than the full value of the property as then insured~~
vendee shall pay regularly and seasonably and before 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, assess-
ments, 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 June 25, 1973.

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 incum-
brances whatsoever, except as above stated,

which vendee assumes, and will place said deed and purchaser's policy of title insurance
in sum of \$100,800.00 covering said real property,

together with one of these agreements in escrow at the U. S. National Bank, at Chiloquin,

~~Chiloquin, Oregon;~~
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.

Vendor agrees to release from the terms of this contract a parcel of minimum size of 40 acres that Vendee may require upon payment to Vendor by Vendee of the sum of \$75.00 per acre, EXCEPT that any of the above described property in Section 28 and W $\frac{1}{2}$ of Section 27 shall require a sum of \$100.00 per acre. Provided, further, that any sums paid to obtain a release shall apply to the unpaid balance of the purchase price of this contract.

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

WINEMA PENINSULA, INC.

By Leroy G. Ringer President

By Elvira P. Ringer Secretary

Robert C. Johnson
Robert C. Johnson

November 12, 1980

STATE OF OREGON,

County of Klamath

ss.

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS, NESS, LAW, PUBL. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 12th day of November, 1980, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Robert C. Johnson

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

John B. Butler

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Frontier Title Co.

this 12th day of November A. D. 1980 at 3:53 o'clock P. M. and

fully recorded in Vol. M80, of Deeds on Page 21982

Wm D. MILNE, County Clerk

By Beretta H. Hetch
Fee \$14.00