

## A G R E E M E N T

THIS AGREEMENT, made and entered into this 25th day of February, 1983, by and between GARY A. IRWIN and BARBARA G. IRWIN, husband and wife, hereinafter referred to as Sellers, and, ALAN L. LAIRD and SHARON A. LAIRD, husband and wife, hereinafter referred to as Buyers,

## W I T N E S S E T H:

Sellers agree to sell to the Buyers and the Buyers agree to buy from the Sellers all of the following described property situate in Klamath County, Oregon, to-wit:

One (1) Cabin situated on Lot 7, Block W, Lake Of The Woods Recreational Homesites, Winema National Forest, as shown on the approved plat thereof on file in the office of the Forest Supervisor, Klamath Falls, Oregon,

TOGETHER WITH all of Sellers' interest in and to that certain community pump house and pump which presently supplies water to said cabin; and

All of Sellers' right, title and interest in and to that certain community dock and dock permit used in conjunction with the occupancy of said cabin; and

All improvements located thereon and furnishings located within said cabin except personal property items as follows: large carved coffee table, carved shelf console, oil painting (approx. 3' x 3'), barbeque, fireplace tools and personal effects.

SUBJECT TO: All future taxes and assessments; the Special Use Permit thereto pertaining and all laws and regulations in connection therewith,

at and for a price of \$35,000.00, payable as follows, to-wit: The sum of \$20,000.00 upon the execution hereof, the receipt of which is hereby acknowledged, and the balance of \$15,000.00 shall be paid in monthly installments of not less than \$200.00 per month, including interest at the rate of 10% per annum on the unpaid balances, the first such installment to be paid on the 1st day of April, 1983, and a further and like installment to be paid on or before the 1st day of each month thereafter until the entire purchase price, including both principal and interest, is paid in full, provided, however, that Buyers shall have the right to prepay all or any part of the balance owing at any time.

It is mutually understood and agreed as follows:

1. That Buyers shall be entitled to the possession of the above described property on March 1, 1983.
2. That Buyers shall not sell any of their right, title and interest in and to the above described property to a non-relative without first offering Gary A. Irwin and Barbara G. Irwin the right to purchase the property under the same terms offered to the prospective purchaser.
3. That Buyers shall pay, promptly and before interest may accrue thereon, all taxes, liens and other encumbrances or public charges which may hereafter come due or may be levied or assessed against the within described property, including the Special Use Permit fees.
4. Interest shall commence from March 1, 1983.
5. All taxes, assessments and charges for the current year shall be prorated as of March 1, 1983.
6. Buyers shall keep the above described property and lot in a neat, clean and orderly condition, now allowing or permitting any nuisance to exist

in connection therewith or to commit any waste thereon, and to faithfully and punctually observe all of the terms, conditions, regulations and rules of the United States Forest Service of and pertaining to the Winema National Forest, including but not limited to, all of the conditions, restrictions and recommendations as is more specifically set forth in the Special Use Permit, to which reference is hereby made,

7. The Buyers shall keep the buildings and other improvements on the above described premises fully insured against loss or damage by fire with extended coverage provisions in a reliable insurance company during the term hereof, with loss, if any, payable to the parties hereto as their respective interests may appear, in a sum not less than the insurable value and shall pay the premiums therefor, and Buyers further agree to furnish Sellers a copy of said insurance or memorandum thereof within ten days from the date hereof.

8. That in the event Buyers shall fail to pay any of said liens, charges, assessments, taxes, encumbrances, or to procure and pay for said insurance, the Sellers may do so and any payment so made shall be added to and become a part of the debt secured by this agreement and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to Sellers for Buyers' breach of contract.

9. Sellers shall upon the execution hereof make and execute in favor of Buyers a Bill of Sale to said property above described conveying said property free and clear of all liens and encumbrances except as therein provided, and which Buyers assume, and will place said Bill of Sale, together with one of these agreements in escrow at Klamath First Federal Saving & Loan Association, Klamath Falls, Oregon, and shall enter into written escrow instructions in form satisfactory to said escrow holder and the parties hereto, instructing said escrow holder that when, and if, Buyers shall have paid the balance of the purchase price in accordance with the terms and conditions of this agreement, said escrow holder shall deliver a Bill of Sale to the cabin and community property described above and a Request for Termination of the Buyers' Special Use Permit unto Buyers, but in case of default by Buyers said escrow holder shall, on demand, surrender said instruments to Sellers.

10. Buyers further agree that failure by Sellers at any time to require performance by the Buyers of any provision herein shall in no way effect their rights hereunder to enforce the same, nor shall any waiver of Sellers of any breach of any provision be held to be a waiver of any such provision, or, as a waiver of the provision itself, or of any succeeding breach of any provision.

11. Title to the cabin and community property shall remain in Sellers name until the obligations of this agreement are fully performed by Buyers. Upon execution of this contract Sellers shall deliver to Buyers a Bill of Sale for the above described cabin furnishings.

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

Alan L. & Sharon A. Laird  
P.O. Box 736  
Chiloquin, OR 97624

13. Buyers shall forthwith cause all utilities to be change over and transferred into their name.

14. It is the intention of the parties hereto that the Sellers take the title hereto with the right of survivorship and not as tenants in common, that is, on the death of either of the Sellers, the right to receive payment of the then unpaid balance of principal and interest and all the rights under this agreement shall vest absolutely in the survivor of them.

TIME IS OF THE ESSENCE of this agreement, and in case Buyers shall fail to make the payments herein required, or any of them, punctually and upon the strict terms, and at the times herein specified, within thirty (30) days from the date due, or shall fail to keep and perform any of the agreements herein contained, Sellers may avail themselves of any or all of the rights hereinafter set forth; in the event of any of such defaults, Sellers may at their option, declare the entire balance of the purchase price and interest immediately due and payable, and may commence an action at law to foreclose this contract in the event the said full balance is not promptly paid upon demand.

The above remedy shall not be deemed to be exclusive and Sellers shall have all other remedies as provided by law in the event of a default of the foregoing provisions, including, but not limited to, all remedies available to Sellers pursuant to Oregon Revised Statuted, and amendments and/or additions thereto.

In case suit or action is instituted to enforce any of the terms of this agreement, the prevailing party shall be entitled to recover from the other party such sum as the court may adjudge reasonable as attorney's fees at trial or on appeal of such suit or action, in addition to all other sums provided by law.

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

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

SELLERS:

Gary A. Irwin  
Gary A. Irwin

Barbara G. Irwin  
Barbara G. Irwin

BUYERS:

Alan L. Laird  
Alan L. Laird

Sharon A. Laird  
Sharon A. Laird

STATE OF OREGON )  
County of Klamath ) ss.

February 25, 1983

Personally appeared the above named GARY A. IRWIN and BARBARA G. IRWIN, husband and wife, and, ALAN L. LAIRD and SHARON A. LAIRD, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

BEFORE ME:

John A. Kalita  
Notary Public for Oregon  
My Commission expires: 7-16-84

Page (3) Agreement  
Irwin - Laird

MTC

STATE OF OREGON; COUNTY OF KLAMATH  
I hereby certify that the within instrument was received and filed for record on the  
28th day of February A.D., 1983 at 2:36 o'clock P M., and duly recorded in  
Vol M83 of Miscellaneous on page 3012  
Fee \$ 12.00

EVELYN SIEHN

COUNTY CLERK

By Bernice H. Hinch deputy