

THIS CONTRACT, made and entered into this 22nd day of May, 1987, by and between STEPHEN RASON, hereinafter called Seller, and STEVEN BERNETT and JUDI BERNETT, husband and wife, hereinafter called Buyer (it being understood that the singular shall include the plural if there are two or more sellers and/or buyers).

WITNESSETH:

Seller agrees to sell to the Buyer and the Buyer agrees to buy from the Seller for the price and on the terms and conditions set forth hereafter all of the following described real property situated in the County of Klamath, State of Oregon, to-wit:

A PARCEL OF LAND situated in Section 13, Township 35 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

BEGINNING at the Northeast Corner of the NE1/4 of said Section 13; thence South 00 degrees 15'57" West, on the East line thereof, 660.29 feet to the Southeast Corner of said NE1/4; thence South 88 degrees 50'25" West, on the South line thereof, 653.92 feet to the Southwest Corner of said NE1/4; thence North 00 degrees 14'54" East, on the West line thereof, 659.66 feet to the Northwest Corner of said NE1/4; thence North 33 degrees 47'09" East, on the North line thereof, 503.57 feet; thence North 45 degrees 07'29" East, 163.15 feet to a point on the Southwest line of the Sprague River Highway; thence South 44 degrees 52'31" East, on said Southwest line, 50.00 feet; thence South 00 degrees 15'57" West, 76.51 feet to the point of beginning.

TOGETHER WITH a 30 foot wide roadway easement for adjoining property owners use for ingress and egress over and across Parcel 1 to Parcel 2 of Minor Partition 77 - 83 in the SW1/4 of Section 13, Township 35 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

Said easement shall start at the Southeast corner of Parcel 1 adjacent to the Sprague River Highway and run Northwesterly parallel and adjacent to the South boundary of the Sprague River Highway right of way line a distance of sixty feet, as more fully set forth in agreement recorded October 3, 1986 in Volume 1884 at page 13406, Microfilm Records of Klamath County, Oregon.

SUBJECT TO CONTRACTS and/or liens for irrigation and/or drainage, the schedule of exclusions from coverage, together with any schedules contained in standard title policies, reservations, easements, restrictions and rights of way of record and those apparent on the land.

ALSO SUBJECT TO rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.

ALSO SUBJECT TO reservations, restrictions and easements, including the terms and provisions thereof, as contained in Land Status Report, recorded November 25, 1986 in Book

Volume 206, page 712, Deed Records of Klamath County, Oregon.

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ALSO SUBJECT TO Right of Way Agreement, including the terms and provisions thereof, as contained in Deed recorded March 21, 1960 in Deed Volume 173, page 641, Deed Records of Klamath County, Oregon, granted to Pacific Gas Transmission Company, a California corporation.

Notice of Location, including the terms and provisions thereof.

Recorded: September 28, 1961

Book: 173, page 429, Deed Records of Klamath County, Oregon

Recorded: January 17, 1973

Volume: 209, page 1212, Microfilm Records of Klamath County, Oregon

ALSO SUBJECT TO an easement created by instrument, including the terms and provisions thereof.

Dated: April 18, 1972

Recorded: March 15, 1974

Volume: 214, page 3473, Microfilm Records of Klamath County, Oregon

For: Grantor reserves an easement for joint user roadway and all other roadway purposes

Affects: Over and across a 30 foot wide strip of land lying North of adjoining and parallel to the Southerly boundary

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

It is mutually agreed as follows:

1. Possession: Buyer shall be entitled to possession of the property as of the date hereof;
2. Prepayment Privileges: After the date hereof, Buyer shall have the privilege of increasing any payment or prepaying the entire balance provided for hereinafter with interest due thereon to the date of payment;
3. Payment of Liens and Taxes: Buyer shall pay promptly all indebtedness incurred by their acts which may become a lien or purported lien, upon said property, and shall regularly and before the same shall become delinquent, pay all taxes, including adjustment of same for any reason, assessments, liens, and encumbrances of whatever kind affecting said property after this date, provided, all such taxes, assessments and charges for the current year shall be pro-rated as of the date hereof, and in the event Buyer shall fail to so pay, when due, any such matters or amounts required by Buyer to be paid hereunder, or to procure and pay reasonably for insurance, Seller may pay any or all such amounts and any such payment shall be added to the purchase price of said property on the date such payments are made by Seller and such amount shall bear interest at the same rate as provided herein, without waiver, however, of any right arising to Seller for Buyer's breach of contract, and, in such event or events, the amount to be added shall be directed and authorized to so add such amount to the contract balance upon being tendered a proper receipt therefore;

4. Insurance: Buyer and Seller agree that there are not now any insurable buildings located on the subject property. Should such buildings be constructed, however, it is agreed that Buyer will keep any building on said property insured against loss or damage by fire or other casualty in an amount of not less than the unpaid balance of the within contract with loss payable to the parties hereto and the interests herein reflected. If any, all as their interests appear at the time of loss, all uninsured losses shall be borne by the buyer on or after the date Buyer becomes entitled to possession; Buyer shall furnish Seller proof of such insurance coverage:

5. Waste Prohibited: Buyer agrees that all improvements now locate or which shall hereafter be placed on the property, shall remain a part of the real property and shall not be removed at any time prior to the expiration of this agreement without the written consent of Seller. ~~Buyer shall not cut or remove any timber, trees or shrubbery without Seller's prior written consent.~~ Buyer shall not commit or suffer any waste of the property, or any improvements thereon, or alteration thereof, and shall maintain the property, improvements and alterations thereof, in good condition and repair, provided, Buyer shall not make or cause to be made any major improvements or alterations to the property without first obtaining the written consent of Seller:

6. Transfer of Title: Seller shall upon the execution hereof make and execute in favor of Buyer a good and sufficient deed conveying said property free and clear of all liens and encumbrances, except as provided hereinbefore, and will place said documents, together with one of these agreements, in escrow at MOUNTAIN TITLE COMPANY, 407 Main Street, Klamath Falls, Oregon 97601, and shall enter into written escrow instructions in form satisfactory to said escrow holder and the parties hereto, instruct said escrow holder that when, and if, Buyer 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 documents to Buyer, but in case of default by Buyer said escrow holder shall, on demand, surrender said documents to Seller:

7. Tax Payment Procedures: Until a change is requested, all tax statements shall be sent to the address designated by Seller hereinafter. Seller shall then forward such tax statements to Buyer who shall be required to pay the same and provide proof of such payment to Seller within thirty (30) days of the date of Seller's mailing of the said tax statement.

8. Property Taken "As Is": Buyer certifies that this contract of purchase is accepted and executed on the basis of his own examination and personal knowledge of the premises and opinion of the value thereof; that Buyer has made a personal inspection of the property so as to determine its acceptability, and has personally researched and is satisfied with the ability to obtain access to the property; that no attempt has been made to influence his judgment; that no representations as to the condition or repair of said premises have been made by Seller or by an agent of Seller; and that Buyer takes said property and the improvements thereon in the condition existing at the time of this agreement:

9. Consent to Assignment: Buyer shall not assign this agreement, his rights thereunder, or in the property covered thereby without the written consent of Seller. Such consent shall not be unreasonably withheld.

10. Time of Essence: It is understood that and agreed between the parties that time is of the essence of this contract;

11. **Default:** In case Buyer shall fail to make the payments aforesaid, or then punctually and upon the strict terms and at the times above-specified or fail to keep any of the terms or conditions of this agreement, then the Seller at his option shall have the following rights:

- a) To declare this contract null and void, after giving such notice as is then required by Oregon Revised Statutes; and/or
- b) To declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable; and/or
- c) To withdraw said deed and other documents from the escrow and/or;
- d) To foreclose this contract by suit or by strict foreclosure in equity.

In any of such cases, all rights and interest created or then existing in favor of the Buyer as against the Seller hereunder shall utterly cease and determine, and the right to the possession of the premises above-described and all other rights acquired by the Buyer hereunder shall revert to and revert in said Seller without any act of re-entry, or any other act of said Seller to be performed and without any right of Buyer of return, recalculation or compensation for monies paid on account of the purchase of said property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in case of such default, all payments theretofore made on this contract are to be retained by and belong to said Seller as the agreed and reasonable rent of said premises up to the time of such default. The said Seller, in case of such default, shall have the right immediately, or any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all of the improvements thereon; and alternatively, Buyer shall have the right to apply to the Court for appointment of a receiver as a matter of right and nothing in this contract shall preclude appointment of the Seller as such receiver:

12. **Abandonment:** Should Buyer, while in default, permit the premises to become vacant for a period in excess of 30 days, Seller may take possession of same individually or by appointment of a receiver by self-help or by Court order for the purpose of protecting and preserving the property and his security interest herein, and in the event possession is so taken by Seller he shall not be deemed to have waived his right to exercise any of the foregoing rights:

13. **Attorney Fees:** In the event suit or action is instituted to enforce any of the terms of this contract, 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:

14. **No Waiver:** Buyer further agrees that failure by Seller at any time to require performance by Buyer of any provision hereof shall in no way affect Seller's 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:

15. **Binding on Successors:** This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administra-

2000. Successors and assigns, subject to the foregoing:

16. Purchase Price and Payments: The purchase price for the interest covered is the sum of FOURTEEN THOUSAND FIVE HUNDRED AND NO/100THS DOLLARS (\$14,500.00), payable as follows:

(a) Buyer shall pay an initial payment in the sum of TWO THOUSAND AND NO/100THS DOLLARS (\$2,000.00); and

(b) The remaining purchase price in the amount of TWELVE THOUSAND FIVE HUNDRED AND NO/100THS DOLLARS (\$12,500.00) shall be payable in monthly installments of ONE HUNDRED SIXTY-ONE AND 75/100THS DOLLARS (\$161.75) including interest at the rate of nine and one-half percent (9.5%) per annum on the unpaid balance, which said sum includes principal and interest; together with the applicable collection encrow fees; the first of such payments shall be payable on the first day of July, 1987, with a further and like installment payable on the first day of each and every month thereafter, until the full amount of principal and interest shall have been paid in full.

IN WITNESS WHEREOF, the parties have caused this agreement to be executed this 22nd day of May, 1987.

SELLER:

X Stanley Radon
Stanley Radon

BUYER:

X Steven Bennett
Steven Bennett

X Carol Bennett
Carol Bennett

STATE OF CALIFORNIA/County of Santa Barbara ss.

PERSONALLY APPEARED BEFORE ME the above-named STANLEY RADON, and acknowledged the foregoing instrument to be his voluntary act and deed.

DATED this 27 day of May, 1987.



Richard S. Latta
NOTARY PUBLIC FOR CALIFORNIA
My Commission expires:

STATE OF OREGON / County of Klamath) ss.

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PERSONALLY APPEARED BEFORE ME the above-named STEVEN BENNETT and JUDY BENNETT, and acknowledged the foregoing Land Sale Contract to be their voluntary act and deed.

DATED this 22 day of May, 1987.

Kristi L. Ridd
NOTARY PUBLIC FOR OREGON
By Commission expires: 11/10/87

GRANTOR'S NAME AND ADDRESS:
Summey Radon
2340 Janis Way
Solvang, CA 93463

GRANTOR'S NAME AND ADDRESS:
Steven Bennett
Judy Bennett
2331 Culver Way
San Diego CA 92109

AFTER RECORDING, RETURN TO:

MOUNTAIN TITLE CO.
P.O. BOX 5017
KAMATH FALLS, CA 97601

UNTIL A CHANGE IS REQUESTED,
THE STATEMENTS SHOULD BE
SENT TO:

Shantel
2331 Culver Way
San Diego, CA 92109

STATE OF OREGON / County of Klamath) ss.

I CERTIFY that the within instrument was received for record on the 22 day of June, 1987, at 1:11 o'clock P.M., and recorded in Book 1117 on Page 101 or as File/Reel number 1117, Records of Deeds of said County.

WITNESS MY HAND AND SEAL OF COUNTY AFFIDED.

Kristi L. Ridd
Notary Public, County of Klamath
Recording Officer

BY: Ken L. Ridd