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MTC 107391
FARM LEASE

Vol. 1811 Page 18359

DATE: 10/5, 1987.

PARTIES: JOHN R. PRIMASING, JR.
1540 River Park Drive, Suite 218
Sacramento, CA 95815

LANDLORD

and

F. J. DANFORTH
P.O. Box 425
Ft. Klamath, OR 97626

TENANT

The parties agree as follows:

SECTION 1. LEASE OF REAL PROPERTY

Real Property. Landlord leases to Tenant the following described property, on the terms and conditions set forth herein:

Section 24, Township 34 South, Range 6E Willamette
Meridian: Lots 1, 2, 3 and 4 and East 1/2 NW 1/4

SECTION 2. TERM

2.1 Original Term. The term of this Lease shall commence October 1, 1987 and shall continue through September 30, 1988.

2.2 Renewal Term. If the Lease is not then in default, Tenant shall have the option to renew this Lease for two (2) successive terms of one year each, as follows:

(a) Tenant may exercise Tenant's right to renew this Lease by so notifying the Landlord in writing, delivered to Landlord in person or deposited, registered or certified mail, postage prepaid, and addressed to Landlord at the above address. This writing must be delivered to or mailed to the Landlord not less than ninety (90) days before the end of the expiring lease term.

(b) The terms and conditions of the Lease for each renewal term shall be identical with the original term.

2.3 Continuous Occupancy. Tenant shall occupy the

premises continuously during the term of this Lease.

SECTION 3. RENT

Tenant shall pay to Landlord as cash-rent the sum of \$500.00 per year. Rent for the first term shall be payable on the 1st day of December, 1987 and rent for the successive terms shall be payable on the 1st day of October of the year the term commences.

SECTION 4. USE OF THE PREMISES

4.1 The premises shall be used only for the grazing of livestock.

4.2 Landlord reserves the right for the term of the Lease to clear cut the swamp area and to log the white fir on the leased property.

SECTION 5. TAXES

Landlord shall be responsible for all real property taxes levied against the premises.

SECTION 6. MAINTENANCE OF THE PROPERTY; WASTE

6.1 Tenant shall not make use of herbicides, pesticides or practices that may harm any perennial crop now upon the property or which may render the soil unfit for any future contemplated use.

6.2 Tenant shall not, without the prior written consent of Landlord, cut any live trees on the property or plow any permanent pasture or meadowland.

6.3 Tenant shall not suffer or commit any waste to the property.

SECTION 7. INSURANCE

Tenant shall be responsible for any insurance Tenant may wish to purchase covering liability for Tenant's acts and any loss which may be occasioned to Tenant's livestock or crops upon the property subject to this Lease. Landlord shall be responsible for any insurance Landlord may wish to purchase

covering liability for Landlord's acts and any loss which may be occasioned to the property subject to this Lease.

SECTION 8. INDEMNITY

Tenant shall indemnify and hold Landlord harmless from any and all claims of every nature which may arise from injury to person or property arising from the use of the leased property, except those resulting from Landlord's own negligence.

SECTION 9. ASSIGNABILITY

This Lease is entered into in part because of the mutual respect and trust the parties have with each other. Tenant shall not, without Landlord's written consent, assign, sublet or permit any other person or persons to occupy or use the premises.

SECTION 10. DEFAULT

10.1 Should the Tenant fail to do anything as required by this Agreement, the Landlord may terminate this Lease by giving Tenant notice in writing specifying the Tenant's default. If the Tenant shall not cure that default within thirty (30) days, the Lease shall automatically be terminated and the Landlord may reenter the property and take possession of it and remove all persons and things from the property.

10.2 The right of termination and reentry given Landlord by this Agreement shall be in addition to all other rights the Landlord may have by law, including Landlord's right to declare all rents for the entire period due in full, and the right to sue for specific performance of the terms of this Agreement. The Landlord may proceed with more than one remedy at the same time and if Landlord selects one remedy it shall not preclude the choice of another remedy.

SECTION 11. FIRST OPPORTUNITY TO PURCHASE

In the event Landlord decides to sell the property described herein, he will first notify Tenant. Tenant will have

sixty (60) days in which to make an offer. Landlord will not sell or offer to sell to any third party unless he rejects a Tenant offer, or the sixty (60) days have expired. If a Tenant offer is made and not accepted, Landlord may contract to sell the property for no less than 80% of the price and terms offered by Tenant for a six month period from the date of the Tenant offer. Tenant may revise their offer and the same 80% and six month requirement will be applicable from the date of their revised offer. After six months from the last Tenant offer received has expired, there will be no further restrictions on the sale of the property.

SECTION 12. MISCELLANEOUS

12.1 Time is of the essence of this Agreement.

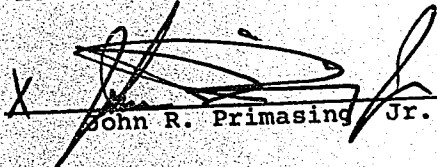
12.2 If suit is necessary to enforce any term or provisions of this Agreement, the prevailing party shall be entitled to recover from the losing party such attorney fees and costs as may be awarded by the court. This award will include any attorney fees or costs awarded on any appeal.

12.3 Waiver by the Landlord or Tenant of the strict performance of any term or covenant of this Agreement, or of the timely payment of any rent due, or any right under this Agreement, shall not be a continuing waiver.

12.4 This contract shall bind the heirs, administrators, successors and assigns of the parties.

IN WITNESS WHEREOF, the parties have set their hands and seals the day and year first hereinabove written.

LANDLORD:

X 
John R. Primasing Jr.

TENANT:

sixty (60) days in which to make an offer. Landlord will not sell or offer to sell to any third party unless he rejects a **18363** Tenant offer, or the sixty (60) days have expired. If a Tenant offer is made and not accepted, Landlord may contract to sell the property for no less than 80% of the price and terms offered by Tenant for a six month period from the date of the Tenant offer. Tenant may revise their offer and the same 80% and six month requirement will be applicable from the date of their revised offer. After six months from the last Tenant offer received has expired, there will be no further restrictions on the sale of the property.

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LANDLORD:

X
John R. Primasing, Jr.

TENANT:

X *FJ Hanforth by
M.J. (Hail) Hanforth
his atty in fact*

Return: MTC

4. FARM LEASE
87-09-15a (MP15)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 8th day
of October A.D., 19 87 at 3:29 o'clock P M., and duly recorded in Vol. M87
of Deeds on Page 18359

FEE \$25.00

Evelyn Biehn, County Clerk
By *Ann Smith*