

SALE AGREEMENT

THIS AGREEMENT, made and entered into this 30 day of November, 1987, by and between:

THE ESTATE OF HAKON H. HALVORSEN, DECEASED

hereinafter called Seller, which term includes the successors, and assigns of said estate; and

ADAM CHRISTIN and JOSEFINA CHRISTIN, husband and wife,

hereinafter called Purchasers which term includes the heirs, successors and personal representatives of said persons.

WITNESSETH:

That the Seller, for and in consideration of the covenants and promises herein stated to be kept and performed by the Purchasers has agreed to sell and convey to the Purchasers and the Purchasers have agreed to purchase and to pay to the Seller, the sums of money hereinafter stated for the following-described real property:

South 1/2 Northeast 1/4 Southeast 1/4 Southwest 1/4, of Section 16, Township 28 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, containing 5.00 acres.

SUBJECT TO the right of way in favor of Pacific Telephone and Telegraph Company recorded December 3, 1928, Volume 82, Page 637, Deed Records for Klamath County, Oregon.

The whole purchase price of the property which the Purchasers are to pay to the Seller is the sum of SIX THOUSAND AND NO/100 (\$6,000.00) -----DOLLARS

which shall be paid as follows:

\$1,000.00 in cash, receipt of which is hereby acknowledged by the Seller;

The balance of \$5,000.00, together with accrued interest as hereinafter set forth shall be payable:

\$ 101.39 or more on or before the first day of January, 1988; and

\$ 101.39 or more on or before the first day of each and every month thereafter until December 1, 1992 when the entire remaining balance of the purchase price together with accrued interest as hereinafter set forth shall become fully due and payable; OR until the entire remaining balance of the purchase price together with accrued interest as hereinafter set forth has been fully paid, whichever first occurs.

Unpaid principal balances hereon shall bear interest from December 1, 1987 at the rate of eight percent (8%) per annum, payable monthly on or before the first day of each and every month, commencing January 1, 1988, said interest payments to be included in the above specified monthly payments.

The Seller shall pay taxes on the above-described real property up to and including the pro rata of taxes for the tax year 1987-88 to December 1, 1987 and the Purchasers assume and

agree to pay the pro rata of said 1987-88 taxes from December 1, 1987 and all taxes and assessments thereafter.

The Purchasers shall have possession of said real property on or before December 1, 1987 and shall thereafter maintain said property in good condition, and shall make no improper use of said property, or any part thereof, and shall permit no lien to be made or filed against said property, or any part thereof, or permit strip or waste, until the whole purchase price, together with accrued interest, has been fully paid, and shall pay all taxes and assessments which may be lawfully levied or assessed against said property before the same shall become delinquent, except the taxes to be paid by the Seller, as hereinabove provided; and if the Purchasers shall fail to pay any taxes or charges, or any lien, encumbrance as herein provided for, the Seller may, at Sellers option, do so, and any payment so made shall be added to and become a part of the principal purchase price, and shall bear interest at the same rate as provided in this agreement, without waiver, however, of any right arising to the Seller, for breach of covenant.

Within ten (10) days of the date hereof, the Seller will secure a Purchaser's Title Insurance Policy in the amount of \$6,000.00, insuring the Purchasers as to the title of the Seller, as herein represented, and on final payment of the sums herein provided, said policy shall be accepted in lieu of any further or other evidence of the title of the Seller. When the said whole purchase price, together with accrued interest, has been fully paid to the Seller by the Purchasers, then the said Seller shall convey said real property to the Purchasers by Warranty Deed, in fee simple, free and clear of all liens and encumbrances whatsoever, except as herein provided, save and except such liens and encumbrances as may have been suffered or permitted by the Purchasers on and after the execution of this agreement.

This agreement is personal to the Purchasers and said Purchasers shall not sell, assign, transfer or set over any of their right, title and interest in and to said property or this agreement without the prior written consent of the Seller which consent shall not be unreasonably withheld.

The parties acknowledge that this agreement has been prepared by the law firm of SHERMAN, BRYAN, SHERMAN & MURCH, at the request and direction of the Seller herein; and that said law firm represents only the Seller with regard to this transaction.

The Purchasers are purchasing the subject real property as tenants by the entirety, and in the event of the death of one of the Purchasers before final payment is made pursuant to the terms of this agreement, the surviving Purchaser shall be the owner of all of the Purchasers' interest in this contract of purchase, and the real property herein described, and entitled to receive the subject real property as his or her sole and separate property upon final payment under the terms of this agreement.

All improvements placed upon the subject property shall remain and shall not be removed before final payment be made for said property.

This document is the entire, final and complete agreement of the parties pertaining to the sale and purchase of the within-described property, and supersedes and replaces all written and oral agreements heretofore made or existing by and between the parties or their representatives insofar as the within-described property is concerned.

In the event the Purchasers shall fail to perform any of the terms of this agreement, time of payment and performance

being of the essence, Seller shall, at Seller's option, subject to the requirements of notice as herein provided, have the following rights (no one of which shall be waived by exercise of another):

(a) To foreclose this contract by strict foreclosure in equity;

(b) To declare the full unpaid balance of the purchase price immediately due and payable;

(c) To specifically enforce the terms of this agreement by suit in equity;

(d) To declare this contract to be null and void after notice pursuant to ORS 93.905 to 93.945 to Purchasers in writing of Seller's intention to do so, unless the performance then due under this contract is tendered or accomplished prior to the time stated. Upon the maturing of such declaration, all of Purchasers' rights under this contract shall cease without further act by Seller, Seller shall be entitled to immediate possession of the property and all payments previously made to Seller by Purchasers may be retained by Seller as reasonable rental for the property up to the time of default;

(e) To bring an action for the unpaid and overdue payments without waiving the security of the property, it being agreed that Purchasers' promise to pay the purchase price, except the final payment, is independent of Seller's agreement to convey title; and

(f) To have a receiver appointed to manage the property, collect the rents and profits and apply them on the unpaid balance of the contract until default is cured.

Purchasers shall not be deemed in default for failing to perform any covenant or condition of this contract, other than making payment as hereinabove required, until notice of said default has been given by Seller to Purchasers, and Purchasers shall have failed to remedy said default within ten (10) days after the giving of the notice. Notice for this purpose shall be deemed to have been given by the deposit in the mail of a certified letter containing such notice and addressed to Purchasers at the address herein described. If Purchasers shall fail to make payments as herein provided and said failure shall continue for more than ten (10) days after the payment becomes due, Purchasers shall be deemed in default and Seller shall not be obligated to give notice to Purchasers of a declaration of said default. For purposes of this agreement, the mailing address for the Seller is: 16788 Abiqua Road NE
Silverton, Oregon 97381

and for the Purchasers is: 25514 January Drive, Apt. C
Torrence, CA 90505

If any suit or action is commenced to enforce any of the rights, terms or provisions expressed in this agreement, the party not prevailing agrees to pay to the prevailing party a reasonable attorney's fee for services rendered to the prevailing party in any trial or appellate court in which such suit or action is heard, plus the costs and disbursements awarded therein, and the reasonable expenses of an examination of the public records to assist in determining who should be made parties to such suit or action.

The Purchasers agree that failure by the Seller at any time to require performance by the Purchasers of any provision hereof shall in no way affect Seller's right hereunder to enforce the

same, nor shall any waiver by said Seller of any breach of any provision hereof be held to be a waiver of any succeeding breach of the same or any other provision of this agreement.

354

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. (O.R.S. 93.040(1))

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

Mr. and Mrs. Adam Christin
25514 January Drive, Apt. C.
Torrence, CA 90505

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

Estate of Hakon H. Halvorsen,
Deceased

By Frank T. Halvorsen
FRANK T. HALVORSEN, Personal
Representative

Adam Christin
ADAM CHRISTIN
Josefina Christin
JOSEFINA CHRISTIN
PURCHASERS

SELLER

STATE OF OREGON)
) ss.:
County of Marion)

On this 30 day of November, 1987, personally appeared the within-named FRANK T. HALVORSEN, Personal Representative of the Estate Of Hakon H. Halvorsen, Deceased, and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

Betty H. Wiley
Notary Public for Oregon
My Commission Expires: 2/2, 1988

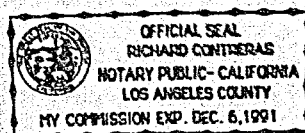
STATE OF CALIFORNIA)
) ss.:
County of Los Angeles)

On this 29 day of DEC., 1987, personally appeared the within-named ADAM CHRISTIN and JOSEFINA CHRISTIN, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

Richard Contreras
Notary Public for California
My Commission Expires: 12-6-91

After recording, please return to:
Sherman, Bryan, Sherman & Murch
687 Court Street N.E., PO Box 2247
Salem, OR 97308



PAGE 4 -- SALE AGREEMENT: HALVORSEN/CHRISTIN
STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company the 7th day
of January A.D., 19 88 at 2:42 o'clock P.M., and duly recorded in Vol. M88
of Deeds on Page 351

Evelyn Biehn, County Clerk
By Pam Smith

FEE \$20.00