# AGREEMENT FOR VESTING AND USE OF PROPERTY

Vol.<u>m88</u> Page **16133** 

THIS AGREEMENT for vesting and use of real property, made and entered into by and between the parties the day and year set forth hereinbelow, by and between the parties, each of whom are persons entitled to vesting or use of certain real property, or are heirs and claiming successors of the estate of Gracia Jeanette McFarland, aka Gracia Jeannette McFarland.

## <u>WITNESSETH</u>:

WHEREAS, by certain Warranty Deed dated the 7th day of August, 1971, and recorded at Volume M-72, Page 1822, Deed Records of Klamath County, Oregon, Benjamin D. Morrison and Martha D. Morrison, husband and wife, conveyed to John C. McFarland and Gracia J. McFarland, husband and wife, certain real property located in the County of Klamath, State of Oregon, and legally described hereinbelow, subject to the specific provisions as follows:

> "If and when said property passes from Grantee's possession one quarter of the purchase price at that time shall revert to the Grantors.";

WHEREAS, John C. McFarland is deceased, and all of the interest of John C. McFarland has passed as a tenancy by the entirety to Gracia J. McFarland; and

WHEREAS, Gracia J. McFarland has deceased on September 6, 1985; and

WHEREAS, each of the claiming successors, and persons entitled to proceeds from sale of the above property, desire that one of the claiming successors and heirs, Robert C. McFarland, should be entitled to utilize the property and improvements for so long as he is able to manage and maintain the same and to reside thereon;

## <u>WITNESSETH</u>:

NOW THEREFORE, the parties mutually covenant and agree as follows:

 A probate estate shall be filed forthwith, naming Martha Dolores Morrison as Executor of the intestate estate of Gracia Jeanette McFarland; and

2. Upon closure of the probate estate of Gracia Jeanette McFarland, the real property located in the County of Klamath, State of Oregon, legally described as follows, to-wit:

The NW¼ of the SW¼ of the NW¼ of Section 8 in Township 38 South Range 11 East of the Willamette Meridian. Subject to a 60 foot right of way along the north boundary and a 30 foot right of way along the east boundary and a 30 foot equalateral triangle right of way attached to the northeast corner of said rights of way. Also subject to rights of way and easements of record and those apparent upon the lands.

#### shall be vested as follows:

<u>Vestee</u>	Undivided Interest
Martha D. Morrison and Benjamin D. Morrison, H & W	1/4
John C. McFarland, Jr.	3/20
Robert P. McFarland	3/20
Martha D. Morrison	3/20
Donna Marie Waggoner	3/20
G. Laurine Williams	3/20

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16134 3. The said vesting shall be subject to the right of Robert C. McFarland to utilize the property and improvements for so long as he is able to manage and maintain the same and to reside thereon; and

At such time as those vestees holding in excess of one-half of the fee 4. At such time as those vestees holding in excess of one-half of the terminerst in the above-described real property shall determine that Robert C. McFarland is no longer able to manage and maintain the property, and utilize it for his personal residence, then the said real property shall be immediately listed for sale with a Vlamath Falle Post Estate account at a price to be for his personal residence, then the said real property shall be immediately listed for sale with a Klamath Falls Real Estate agency, at a price to be mutually agreed upon by and between the parties. In the absence of specific agreement as to the listing price and terms, the parties specifically stipulate and agree that such price and terms shall be determined alternatively as follows:

a) Should the estate of Gracia Jeanette McFarland still be opened, the matter shall be submitted on petition to the Circuit Court of the State of Oregon, for determination by the then presiding probate judge; or

b) Should the estate of Gracia Jeanette McFarland then be closed, an b) Should the estate of Gracia Jeanette Micrariand then be clused, and appropriate listing price, sales price, terms or conditions (as appropriate) shall be determined by presenting such factors for determination by a real estate broker, who is not then the listing broker. In the absence of specific agree-ment as to such arbitration, the matter shall be submitted for determination and

Droker, who is not then the listing proker. In the absence of specific agree-ment as to such arbitrator, the matter shall be submitted for determination and decision to Larry Snyder, Towne & Country Real Estate, Klamath Falls, Oregon; and

c) Upon sale, the proceeds from sale or any contract derived from sale shall be distributed in accordance with the undivided interest of the

5. In the event suit or action is instituted to enforce compliance with any of the terms, covenants or conditions of this agreement, or any portion thereof, the prevailing party shall recover from the other party such sum as the thereof, the prevailing party shall recover from the other party such sum as the trial court may adjudge reasonable as attorney fees, and in the event any appeal is taken from any judgment or decree in such actions, such further sum as the appellate court shall adjudge reasonable as attorney fees on such appeal, in

IN WITNESS WHEREOF, the parties have executed this agreement, the day and year set forth adjacent to each parties' signature.

Benjamin D. Morrison monico Martha D. Morrison John C. Mo John Jr.

Robert P. Mc Frarland

Donna Marie Waggoner Martha D. Mann Martha D. Morrison <u>J. Laurine Williams</u>

Siept, 10/985

ept. 10, 1985

Sect. 10, 1985

AGREEMENT FOR VESTING AND USE OF PROPERTY

16135 octor-STATE OF OREGON SS. . County of Klamath ) Personally appeared the above named Benjamin D. Morrison and acknowledged foregoing Agreement For Vesting and Use of Property to be his voluntary act and deed, on this 10th day of September, 1985. <u>1</u> NOTARY PUBUIC FOR OREG My Commission Expires: OR OREG 8-31-87 ····· STATE OF OREGON )ss. County of Klamath Personally appeared the above named Martha D. Morrison and acknowledged the foregoing Agreement for Vesting and Use of Property to be her voluntary act and deed on this 10th day of September, 1985. 6 0 Werly Coung NOTARY PUBLIC FOR OPEGOI My Commission Expires: C 0 ORECOL FOR OREGON 8-31-87 6 20 C ~ jabélének .G sértek STATE OF OREGON LA WERTHAT . THE LOS OF 1515 and point was SS County of Klamath Personally appeared the above named John C. McFarland, Jr. and acknowledged the foregoing Agreement for Vesting and Use of Property to be his voluntary act <del>10th day of S</del>eptember, 1985. -Witter FOR OREGON BETTY WILTON NOTARY PUBLIC-OREGON PUBLIC My Commission Expires:\_\_\_ -88 5-24 My Commission Expires 5-24-58 STATE OF OREGON ss. County of Klamath ) Personally appeared the above named Robert P. McFarland and acknowledged the foregoing Agreement for Vesting and Use of Property to be his voluntary act and deed, on this 10th day of September, 1985. ALL COLOR werdy MA FOR OREGON NOTARY PUBLIC OREGOLT 8-31-8 My Commission Expires . 0 STATE OF OREGON ISS. County of Klamath Personally appeared the above named Donna Marie Waggoner and acknowledged the foregoing Agreement for Vesting and Use of Property to be her voluntary act and deed, on this 10th day of September, 1985. 5.0 O is ેન્નુ -OREGUL 502 FOR OREGON NOTARY PUB My Commission Expires: 8-31-87 @ ~ ~ STATEOFOREGON SS County of Klamath Personally appeared the above named G. Laurine Williams and acknowledged the foregoing Agreement for Vesting and Use of Property to be her voluntary act and deed, on this 10th day of September, 1985. 27 2 1.6 FOR OREGON 5 NOTARY My Commission Expires: 8-31-87 œ€ 0 77 ċ, -50 C AGREEMENT FOR VESTING AND USE OF PROPERTY Page 3

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# STATE OF OREGON: COUNTY OF KLAMATH:

SS. Filed for record at request of \_ of <u>Neal Buchanan</u> A.D., 1988 at <u>4:35</u> o of \_Sept. o'clock P.M., and duly recorded in Vol. M88 of \_ Deeds day on Page <u>16133</u> FEE \$18.00 Evelyn B<u>i</u>ehn County Clerk By \_ Qay ne mullendare NOTARY PUBLIC FOR OREGON C. 2 Ny Commission Expires: Return: Martha D. Morrison P.O. Box 3178, Fairview Rt. Coquille, Or. 97423 ionist sor Personally speared the above named John C. McFarland, Jr. and acknowledged the forestonally speared the voluntary act the forestone detailed and Use of Property to be his voluntary act 1985. 1985. N023H0 H02 NOTARY PUBLIC Ny Commission Expires: BETTY WILTON NOTARY FUELIC OKEGON Aly Commission Print Parties on Print 155 Parsonally appeared the above named Robert P. McFarland and acknowledged ( nienin / ho tinuo) and is experied and apove maked noder to supramand and econowinded and Ascenant for Vesting and Use of property to be his voluntary act state foll day of September, 1935. - DI Nüsnet HOTARY PURIS LOR OREGON - Sal 9-14.0 My Commission Expires. "erequally aquaered the above named Donna Marie Waggoner and acknowledged disantia te asantoj the formation of the section and use of Property to be her voluntary act and deed of U.1. 10th day of September, 1985. NOTARY PUBLIC FOR ORFON My Commission Expires: and an there 48.23 Peoronally approache above named G. Laurine willtams and acknowledged Herde Course that (organia) incoment for Vesting and Use of Property to be her voluntary act and deed, on this lith day of September, 1983. MODERO TOF OLEVAND

My Commission Expires:

31-87