

AGREEMENT FOR VESTING AND USE OF PROPERTY

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.

W I T N E S S E T H:

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;

W I T N E S S E T H:

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

1. 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 NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ 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>	<u>Undivided Interest</u>
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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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

4. At such time as those vestees holding in excess of one-half of the fee interest 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 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 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 agreement 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 parties set forth hereinabove; and

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 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 addition to costs and disbursements.

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

Benjamin D. Morrison
Benjamin D. Morrison

Sept 10, 1985
Date

Martha D. Morrison
Martha D. Morrison

Sept. 10, 1985
Date

John C. McFarland, Jr.
John C. McFarland, Jr.

SEPT 10, 1985
Date

Robert P. McFarland
Robert P. McFarland

Sept 10, 1985
Date

Donna Marie Waggoner
Donna Marie Waggoner

Sept 10, 1985
Date

Martha D. Morrison
Martha D. Morrison

Sept. 10, 1985
Date

G. Laurine Williams
G. Laurine Williams

Sept. 10, 1985
Date

STATE OF OREGON)
)ss.
 County of Klamath)

Personally appeared the above named Benjamin D. Morrison 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.

Wendy Young
 NOTARY PUBLIC FOR OREGON
 My Commission Expires: 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.

Wendy Young
 NOTARY PUBLIC FOR OREGON
 My Commission Expires: 8-31-87

STATE OF OREGON)
)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 and deed, on this 10th day of September, 1985.

Betty Wilton
 BETTY WILTON
 NOTARY PUBLIC-OREGON
 My Commission Expires 5-24-88

Betty Wilton
 NOTARY PUBLIC FOR OREGON
 My Commission Expires: 5-24-88

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.

Wendy Young
 NOTARY PUBLIC FOR OREGON
 My Commission Expires: 8-31-87

STATE OF OREGON)
)ss.
 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.

Wendy Young
 NOTARY PUBLIC FOR OREGON
 My Commission Expires: 8-31-87

STATE OF OREGON)
)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.

Wendy Young
 NOTARY PUBLIC FOR OREGON
 My Commission Expires: 8-31-87

16136

16136

STATE OF OREGON
County of Klamath
Personally appeared the above named Benjamin D. Morrison and acknowledged the foregoing Agreement for Vesting and Use of Property to be his voluntary act and deed, on this 10th day of September, 1988.

NOTARY PUBLIC FOR OREGON
My Commission Expires: 7-31-89

STATE OF OREGON: COUNTY OF KLAMATH: ss.
Filed for record at request of Neal Buchanan
of Sept. A.D., 1988 at 4:35 o'clock P.M., and duly recorded in Vol. M88
of Deeds on Page 16133
FEE \$18.00
By Evelyn Biehn County Clerk
Pauline Mullenbarger

Return:
Martha D. Morrison
P.O. Box 3178, Fairview Rt.
Coquille, Or. 97423

STATE OF OREGON
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 and deed, on this 10th day of September, 1988.

NOTARY PUBLIC FOR OREGON
My Commission Expires: 7-31-88

NOTARY PUBLIC OREGON
BETTY WILTON
My Commission Expires: 7-31-88

STATE OF OREGON
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, 1988.

NOTARY PUBLIC FOR OREGON
My Commission Expires: 7-31-88

STATE OF OREGON
County of Klamath
Personally appeared the above named Donna Marie Wadgoner and acknowledged the foregoing Agreement for Vesting and Use of Property to be her voluntary act and deed, on this 10th day of September, 1988.

NOTARY PUBLIC FOR OREGON
My Commission Expires: 7-31-88

STATE OF OREGON
County of Klamath
Personally appeared the above named G. Laurie 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, 1988.

NOTARY PUBLIC FOR OREGON
My Commission Expires: 7-31-88