

LAND SALE CONTRACT

THIS CONTRACT, made and entered into this 13th day of March, 1992, by and between LARRY DALE PARKER, aka LARRY D. PARKER, hereinafter called Seller, and TAMMY L. STREETER, hereinafter called Buyer (it being understood that the singular shall include the plural if there are two or more sellers and/or buyers).

W I T N E S S E T H:

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 property and improvements legally described on Exhibit "A", attached hereto and incorporated by reference herein as if fully set forth, subject to the encumbrances also set forth on Exhibit "A".

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.

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 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 whatsoever kind affecting said property after this date, provided. Buyer and Seller further acknowledge that there are presently due and unpaid certain real property taxes, which Buyer agrees to assume, and which Buyer further agrees shall be paid by Buyer on or before August 14, 1992. 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 seasonably 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 escrow holder is hereby directed and authorized to so add such amounts to the contract balance upon being tendered a proper receipt therefore;

4. **Insurance:** Buyer shall keep any buildings on said property insured against loss or damage by fire or other casualty in an amount not less than the full insurable value thereof with loss payable in 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 located 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 herein, together with a good and sufficient Bill of Sale or Certificate of Title as appropriate and will place said documents, together with one of these agreements, in escrow at ASPEN TITLE & ESCROW, INC., 525 Main Street, Klamath Falls, Oregon 97601, and shall enter into written escrow instructions in form satisfactory to said escrow holder and the parties hereto, instructing 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 Buyer hereinafter. Buyer shall immediately upon receipt of such tax statements provide the same to Seller. Buyer shall be required to pay (in addition to those certain payments provided for at Paragraph 16 hereinafter) one twelfth (1/12th) of the annual taxes and insurance for the current year. The parties understand and agree that this amount is presently \$52.35 ^{per month} each month. The parties agree that this amount may be adjusted by the escrow agent, referred to in Paragraph 6 hereof, depending upon the increase or decrease in the real property taxes and insurance billed. The escrow agent named in Paragraph 6 hereof shall be empowered by collection escrow instructions to apply this additional payment (1/12th of the annual real property taxes billed) paid monthly to the unpaid principal balance owing hereunder; Seller agrees to pay the real property taxes and insurance, and to furnish the named escrow agent and Buyer with paid tax and insurance receipts each year, at which point the escrow agent shall be authorized and empowered to add the amounts so paid to the unpaid principal balance owing hereunder, such sum to bear interest at the rate provided for at Paragraph 16 hereof. Buyer has further been made aware of a Restraint on Alienation contained in certain of the underlying encumbrances.

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. In the event the within described property, any part thereof, any interest therein (whether legal or equitable) is sold, agreed to be sold, conveyed, assigned or alienated by the Buyer without having first obtained the written consent or approval of the Seller, then, at the Seller's option, all obligations secured by this instrument, irrespective of the maturity date expressed herein, shall become immediately due and payable;

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 any of them 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 revest 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, reclamation 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 20 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 title costs and 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, administrators, successors and assigns, subject to the foregoing;

16. **Purchase Price and Payments:** The purchase price for the interest conveyed is the sum of twenty ~~one~~ thousand five hundred dollars (\$20,500.00) payable as follows: ~~ONE~~ ^{J.L.} ~~ONE~~ ^(21,500.00)

(a) Buyer shall pay all initial closing costs, escrow fees, title policy costs, commissions, and shall reimburse Seller for Seller's attorney's fees, none of which shall payments shall reduce the principal balance owing to Seller, and

(b) The entire purchase price in the amount of twenty ~~ONE~~ ^{J.L. ONE}

thousand five hundred dollars (\$²¹25,500.00) shall be payable in monthly installments of three hundred dollars (\$300.00), including interest at the rate of ten percent (10%) per annum on the unpaid balance, which said sum includes principal and interest; together with the applicable collection escrow fees; the first of such payments shall be payable on the first day of April, 1992, 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.

17. **Inclusion of Personal Property:** It is agreed between Buyer and Seller that the property conveyed by the within Land Sale Contract includes a range, which said personal property item constitutes an improvement to the real property conveyed by the within instrument. Buyer and Seller agree that Seller shall retain title to the said personal property item until the Land Sale Contract has been paid in full.

18. **Escrow Funds Distribution:** It is understood by and between the parties that the real property being conveyed by the within instrument is encumbered by a certain contract, including the terms and provisions thereof, more particularly described hereinabove, owing to Callie E. Celeste, now Callie E. Crane. It is agreed that the escrow holder named herein, or its successor, upon receipt of payments from Buyer, shall remit the same in payment of the obligation owing to Callie E. Celeste, now Callie E. Crane, until the said obligation has been paid in full. Seller agrees that the proceeds from payments made hereunder by Buyer shall be utilized by Seller (and the named escrow agent) in payment of the aforesaid obligation, which Buyer does not assume.

IN WITNESS WHEREOF, the parties have caused this agreement to be executed the day and year first hereinabove written.

by Larry Dale Parker
Neal Buchanan
SELLER Att'y in Fact

Jimmy L. Hunter
BUYER

STATE OF OREGON/County of Klamath)ss:

PERSONALLY APPEARED BEFORE ME the above-named Jimmy L. Hunter, and acknowledged the foregoing Land Sale Contract to be his voluntary act and deed.

DATED this 13th day of March, 1992.

Sandra Handsaker
NOTARY PUBLIC FOR OREGON

My Commission Expires: 7/23/93

STATE OF OREGON/County of Klamath)ss.

PERSONALLY APPEARED BEFORE ME the above-named Neal G. Buchanan as att'y in fact for and acknowledged the foregoing Land Sale Contract to be his voluntary act and deed.

DATED this 16th day of March, 1992.

Parlene L. Addington
NOTARY PUBLIC FOR OREGON

My Commission Expires: 3-22-93

The East 90 feet of the West 180 feet (as measured along and at right angles to the South line) of the following parcel:

That portion of the NE 1/4 NE 1/4 of Section 15, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at an iron pin on the Northerly right of way line of Anderson Avenue which lies South 0 degrees 10' East along the section line a distance of 1290.7 feet and North 88 degrees 39' West along the Northerly right of way line of Anderson Avenue a distance of 680.4 feet from the iron axle which marks the Northeast corner of Section 15, Township 39 South, Range 9 East of the Willamette Meridian, and running thence North 0 degrees 10' West parallel to the section line a distance of 306.8 feet to an iron pin; thence North 88 degrees 39' West a distance of 647.2 feet, more or less, to the West line of the NE 1/4 NE 1/4 of said Section 15; thence South 0 degrees 10' East a distance of 306.8 feet to an iron pin on the Northerly right of way line of Anderson Avenue; thence South 88 degrees 39' East along the Northerly right of way line of Anderson Avenue a distance of 647.2 feet, more or less, to the point of beginning.

EXCEPTING THEREFROM any portion lying Northeasterly of the Southwesterly line of the Klamath Irrigation District Lateral A-3-F.

CODE 41 MAP 3909-15AA TL 13100

SUBJECT TO:

1. Real property taxes now owing, and hereafter assessed.

2. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Basin Improvement District.

Subject to the terms and provisions of that certain instrument recorded July 24, 1970 in Volume M-70 at page 6187 as "Notice to persons intending to Plat Lands within the Klamath Basin Improvement District."

3. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District.

4. Regulations, including levies, liens, assessments, rights of way and easements of the South Suburban Sanitary District, and as per Ordinance No. 29, recorded May 24, 1983 in Book M-83 at page 8062 and as per Ordinance No. 30, recorded May 30, 1986 in Book M-86 at page 9346 and as per Ordinance No. 31, recorded January 6, 1988 in Book M-88 at page 207, and as per Ordinance No. 32, recorded May 14, 1990 in Book M-90 at Page 9131.

5. Easement as reserved in Deed:

From:	Will Humphrey, et ux.
To:	Rose M. Poole
Recorded:	November 26, 1943
Book:	160
Page:	151

6. Agreement, including the terms and provisions thereof:
 Regarding: Runway approach clearance easement agreement
 In favor of: United States of America
 Recorded: June 12, 1964
 Book: 353
 Page: 455

7. Easement, including the terms and provisions thereof:
 For: Sewer
 Granted to: South Suburban Sanitary District
 Recorded: September 24, 1969
 Book: M-69
 Page: 8242

8. Trust Deed, including the terms and provisions thereof to secure the amount noted below and other amounts secured thereunder, if any:

Grantor: Ronald E. Phair and Lorraine Phair, husband and wife
 Trustee: Transamerica Title Insurance Company
 Beneficiary: Equitable Savings and Loan Association, an Oregon Corporation
 Dated: July 25, 1972
 Recorded: July 27, 1972
 Book: M-72
 Page: 8241
 Amount: \$8,800.00

Assignment of Leases and Rents, including the terms and provisions thereof:

From: Ronald E. Phair and Lorraine Phair, husband and wife
 To: Equitable Savings and Loan Association, an Oregon Corporation

Recorded: July 27, 1972
 Book: M-72
 Page: 8243

Given as additional security for the Trust Deed shown above.

9. Contract, including the terms and provisions thereof:

Vendor: Ronald E. Phair and Lorraine Phair, husband and wife
 Vendee: David J. Davis and Norma B. Davis, husband and wife
 Dated: July 6, 1979
 Recorded: July 17, 1979
 Book: M-79
 Page: 16914

Vendee's interest thereunder was assigned by mesne assignments:

To: Callie E. Celeste
 Recorded: December 22, 1980
 Book: M-80
 Page: 24782
 Fee No.: 94020

10. Easement, including the terms and provisions thereof, as reserved in Assignment of Contract:

For: access
 Recorded: December 22, 1980
 Book: M-80
 Page: 24777

11. Contract, including the terms and provisions thereof, as revealed by a memorandum thereof:

Vendor: Callie E. Celeste now Callie E. Crain
 Vendee: Larry Dale Parker
 Dated: June 14, 1989
 Recorded: June 15, 1989
 Book: M-89
 Page: 10665
 Fee No.: 1488

which said Contract Buyer does not assume, but which Seller is to pay out of the proceeds received in payment under the within Land Sale Contract.

GRANTOR'S NAME AND ADDRESS:

Larry Parker c/o Neal Buchanan

GRANTEE'S NAME AND ADDRESS

Tammy Streater
841 N. Rengstorff
Mtn View, CA 94043

AFTER RECORDING, RETURN TO:

Aspen Title & Record, Inc.
525 Main St.
Klamath Falls, OR 97601UNTIL A CHANGE IS REQUESTED
TAX STATEMENTS SHOULD BE
SENT TO:Tammy Streater
841 N. Rengstorff
Mtn View, CA 94043

STATE OF OREGON/County of Klamath)ss:

I CERTIFY that the within instrument
was received for record on the 2nd
day of April, 1992, at 11:00
o'clock A.M. and recorded in Book
M92 on Page6923 or as File/Reel
number42974, Records of Deeds of
said County.WITNESS MY HAND AND SEAL OF COUNTY
AFFIXED.Evelyn Biehn, County Clerk
Recording OfficerBy: Pauline Mullendore

Fee \$60.00