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09/04/2020 12:29:19 PM

Fee: \$112.00

LAND SALE CONTRACT

THIS AGREEMENT is made by and between **RANCH 1775 HOLDINGS LLC**, a Wyoming limited liability company, hereinafter called **SELLER**, and **STEVEN DOYLE GREENE**, hereinafter called **PURCHASER**.

WITNESSETH:

In consideration of the terms and conditions hereinafter stated, the parties agree as follows:

1. The **SELLER** agrees to sell to **PURCHASER** and **PURCHASER** agrees to purchase from **SELLER** that certain tract of land located in Klamath County, Oregon, with improvements thereon, identified as: **Block 22, Lot 1, in Mt. Scott Meadows Subdivision, tract No. 1027, in the County of Klamath, State of Oregon, as per map recorded in the office of the County Recorder of said County, excepting oil, gas and other mineral and hydrocarbon substances beneath the surface thereof. Said conveyance shall be made subject to all conditions, covenants, restrictions, reservations, easements, rights and rights of way of record or appearing in the recorded map of said tract and specifically the covenants, conditions and restrictions set forth in that certain Declaration of Restrictions recorded in the Official Records of Klamath County, all of which are incorporated herein by reference with the same effect as though said Declaration were fully set forth herein.**

For informational purposes only, the map/tax account numbers are: R-3107-012A0-08000-000.

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.

2. **PURCHASE PRICE, TERMS AND DEED:** The purchase price of the property which **PURCHASER** agrees to pay shall be the sum of \$11,400 payable as follows:

- a. The sum of \$500 deposited to the Ranch 1775 Holdings LLC account at First Interstate Bank within 24 hours of receipt of this document. If the deposit is not made, this contract will automatically be null and void.
- b. The balance of \$10,900 shall be payable in monthly installments over an amortization period of five (5) years at 6% interest, for a monthly payment of \$210.73. The first monthly payment of \$210.73 shall be due on July 1, 2019. Subsequent monthly payments shall be due on the 1st day of each consecutive month thereafter until the whole sum of both principal and interest has been paid in full. Payments shall first be applied to interest accrued to the date of payment, then to any amounts past due **SELLER** under this agreement other than principal or interest, and then to the principal amount owing.
- c. The entire contract balance plus all accrued but unpaid interest thereon shall be paid in full on June 1, 2024.

541-306-6356

Steven Greene

Returned at Counter

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- d. A late payment fee of seven percent (7%) of the delinquent payment amount will be charged on payments more than fifteen days late.
- e. PURCHASER may at any time pay off without penalty the entire balance of the purchase price remaining due, together with interest due thereon at the above specified rate to the date of payment.
- f. At such time as PURCHASER has complied with all the terms of this contract, the SELLER shall convey its interest by a Warranty Deed.
- g. Payment to SELLER will be made in the amount of \$210.73 exactly in order to credit the payments correctly. PURCHASER will notify SELLER of any payment amounts not made in the amount of \$210.73. Unless otherwise directed by SELLER in writing, payments to SELLER shall be made for deposit to:

Ranch 1775 Holdings LLC, Account number 101322196 and
sent to:

First Interstate Bank
555 NW Third Street
Prineville, OR 9774

Deposits can also be made at any branch of First Interstate Bank.

- h. Unless otherwise directed by SELLER, all written notices and communications to SELLER shall be sent to:

Ranch 1775 Holdings
34 N. Franklin Ave. Box 687-1496
Pinedale, WY 82941

- i. Unless otherwise directed by PURCHASER in writing, all written notices and communications to PURCHASER as required by this contract shall be sent to:

Steven Doyle Greene
P.O. Box 394
Coos Bay, OR 97420

3. TAXES, FEES AND LIENS: PURCHASER agrees to pay all taxes, fees and liens hereafter levied upon the property and all public or private fees and liens which may hereafter be imposed upon the property as the same become due and before they become delinquent. In the event PURCHASER defaults in the payment of any taxes, fees or liens, the SELLER may, but shall not be obligated to, pay said taxes, fees or liens on behalf of PURCHASER, all of which sums so added to the principal balance shall bear interest at the rate of sixteen percent (16%) compounded annually from the date of payment by the SELLER.

4. TAXES STATEMENT: Until a change is requested, all tax statements shall be sent to:

Steven Doyle Greene
P.O. Box 394
Coos Bay, OR 97420

5. INDEMNIFICATION: PURCHASER shall defend and hold SELLER, its officers, employees and agents harmless from all claims, losses, damages or liability of any kind arising out of or in any way connected with PURCHASER'S use or possession of the property.

6. NO STRIP, WASTE, DUMPING, TOXIC OR HAZARDOUS SUBSTANCES, OR SEVERANCE: PURCHASER agrees that PURCHASER shall not commit any strip, waste, dumping, toxic or hazardous substances on the property, nor shall the PURCHASER suffer or permit any strip, waste, dumping, toxic or hazardous substances to be committed on such premises. The trees on the property are valuable for the beauty and the privacy that they provide. PURCHASER may cut dead wood and remove up to 20 trees for the purpose of clearing land for the construction of structures.

7. POSSESSION: PURCHASER shall have the possession of, and the income from the premises so long as PURCHASER is not in default in the performance of PURCHASER'S agreement with SELLER, but shall forfeit PURCHASER'S rights under such agreement and to all payments made pursuant thereto if PURCHASER fails to pay such purchase price or any part thereof, principal or interest, or to pay, before delinquency, the taxes thereafter levied against the premises, or commits or suffers any strip or waste of or on such premises.

8. ASSIGNMENT: PURCHASER agrees that PURCHASER shall not assign this contract or PURCHASER'S rights hereunder without the written consent of the SELLER.

9. ACTS CONSTITUTING DEFAULT:

Time is of the essence in this document. A default shall occur if:

(a) PURCHASER fails to make any payment within fifteen (15) days of the payment's due date.

(b) PURCHASER fails to perform any other obligation imposed by this Contract and does not correct or commence correction of such failure within thirty (30) days after receipt of written notice from Seller specifying the manner in which PURCHASER is in default.

10. DEFAULT AND REMEDIES FOR DEFAULT:

(1) After complying with the notice requirements and affording Purchaser the right to cure the default contained in ORS 93.905-93.945, as the same may be amended or superseded from time to time, as long as the same is applicable, Seller may declare this Contract forfeited and retain the amount of the payments previously made under this Contract. On recordation of the affidavit required by Oregon law, this Contract will be extinguished and canceled, and Purchaser will have no further right, title, or interest in and to the real property or to any return or compensation for payments previously made under this Contract, as though this Contract and such payments had never been made. In that event, Purchaser agrees to surrender the Property to Seller. If Purchaser fails to do so, Seller may elect to treat Purchaser as a tenant holding over unlawfully after the expiration of a lease, and Purchaser may be ousted and removed as such, without affecting Seller's right to pursue other rights and remedies contained in this Contract or permitted by law.

(2) Seller will be entitled to the appointment of a receiver as a matter of right whether or not the apparent value of the Property exceeds the amount of the balance due under this Contract, and any receiver appointed may serve without bond. Employment by Seller will not disqualify a person from serving as a receiver. On taking possession of all or any part of the Property, the receiver may:

(a) Use, operate, manage, control, and conduct business on the Property and make expenditures for all maintenance and improvements that in its judgments are proper;

(b) Collect all rents, revenues, income, issues, and profits (the "Income") from the Property and apply those sums to the expenses of use, operation, and management;

(c) At Seller's option, complete any construction in progress on the Property and, in that connection, pay all bills, borrow funds, employ contractors, and make any changes in plans and specifications as Seller deems appropriate.

If the revenues produced by the Property are insufficient to pay expenses, the receiver may borrow, from Seller or otherwise, such sums as the receiver deems necessary for the purposes stated in this paragraph, and repayment of those sums will be secured by this Contract. Amounts borrowed from or advanced by Seller will bear interest at the same rate as the balance of the purchase price under this Contract from the date of expenditure until repaid and must be paid by Purchaser on demand.

11. **ATTORNEY'S FEES:** In the event suit or action is instituted to enforce any of the provisions hereof, PURCHASER agrees to pay such sum as the trial court may adjudge reasonable for SELLER'S attorney fees in said suit or action, and if an appeal is taken from any judgment of the trial court, PURCHASER further agrees to pay such sum as the appellate court may adjudge reasonable as SELLER'S attorney fees on appeal, together with all costs allowed by law.

12. **CONDEMNATION:** In the event of appropriation of said real property or any portion thereof by any public or private corporation under the laws of eminent domain, the sum or sums of money received by PURCHASER in payment of said appropriation shall be forthwith paid to SELLER by PURCHASER on the purchase price of said property as an additional payment on the principal and any accrued unpaid interest over and above the regular annual payments, and other payments due as herein expressed; provided, however, that in no event shall said payments be more than the full purchase price stated herein.

13. **WAIVER:** Failure by SELLER at any time to require the performance by the PURCHASER of any of the provisions hereof shall in no way waive or affect SELLER'S right hereunder to enforce the same, nor shall any waiver by SELLER of any breach be held to be a waiver of any succeeding breach or a waiver of this Non-Waiver Clause.

14. **SUCCESSOR INTEREST:** The covenants, conditions and terms of this Agreement shall extend to and be binding upon and inure to the benefit of the heirs, administrators, executors, and assigns of the parties hereto; provided, however, that nothing contained in this paragraph shall alter the restrictions hereinabove contained relating to assignments.

15. **NO WARRANTIES; AS IS:** SELLER makes no other warranties, express or implied, regarding the property or the condition or state of repair thereof, it being understood by all parties that the property will be conveyed to the PURCHASER AS IS.

16. **DEVELOPMENT:** All actions and costs necessary to develop the property being sold under this agreement (the property) shall be borne by PURCHASER. SELLER makes no warranties, expressed or implied, as to the ability to develop the property under current land use law. In the event of any application by PURCHASER, such as permit applications, further subdivision of the property or

replatting of the property, which requires the consent of SELLER, such consent shall not be unreasonably withheld. PURCHASER and SELLER and its related entities mutually agree not to oppose any future land use application by either party provided however that the future use does not restrict or adversely affect in any manner the other party's use of his property.

17. PRIOR AGREEMENTS: This document is the entire, final, and complete agreement of the parties pertaining to the sale and purchase of the Property, and supersedes and replaces all prior or existing written and oral agreements (including any earnest money agreement) between the parties or their representatives relating to the Property.

18. NOTICE: Any notice under this contract must be in writing and will be effective when actually delivered in person or three days after being deposited in the U.S. mail, registered or certified, return receipt requested, postage prepaid and addressed to the party at the address stated in this contract or any other address either party may designate by written notice to the other.

19. GOVERNING LAW; JURISDICTION; AND VENUE: This contract has been entered into in Oregon and the Property is located in Oregon. This contract shall be governed and construed in accordance with the laws of the State of Oregon without resort to any jurisdiction's conflict of laws, rules or doctrines. Any claim, action, suit or proceeding (collectively, "the claim") between SELLER and PURCHASER that arises from or relates to this agreement shall be brought and conducted solely and exclusively within the Circuit Court of Klamath County for the State of Oregon. If, however, the claim must be brought in a federal forum, then the claim shall be brought and conducted solely and exclusively within the United States District Court for the District of Oregon filed in Klamath County, Oregon.

20. HEADINGS: The headings herein contained are for reference only and are not to be construed as part of this Agreement.

21. STATUTORY DISCLAIMER: The following disclaimer is made pursuant to ORS 93.040(2).

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007.

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 THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007.

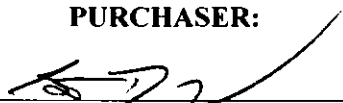
Land Sale Contract - Signatures

IN WITNESS PURCHASER WHEREOF, the parties have executed this Agreement on the day and year written below.

DATED:

6/3/19

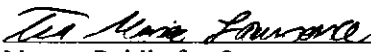
PURCHASER:


Steven Doyle Greene

STATE OF OREGON)
) ss
County of COOS)

On June 3, 2019, personally appeared the above-named Steven
Doyle Greene, and acknowledged the foregoing instrument to be a
voluntary act. Before me:




Notary Public for Oregon
My Commission Expires: 4/27/2021

May 23, 2019
DATED:

Vernon J. Kordahl
Vernon J. Kordahl

ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of San Francisco

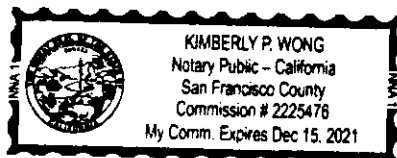
On 05/29/19 before me, KIMBERLY P. WONG, NOTARY PUBLIC
(insert name and title of the officer)

personally appeared Vernon J. Kordahl, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Signature] (Seal)



Land Sale Contract

Ranch 1775 Holdings LLC