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Fee: \$127.00

Sale Agreement # Jm 0725



Returned at Counter

8.4 LAND SALE CONTRACT

Buyer: Teresa Bennett  
Name: Teresa Bennett  
Address: 630 W. 5th St.  
Klamath Falls, Oregon

Seller: James P. Marsden, Robin L. Marsden  
Name: James P. Marsden, Robin L. Marsden  
Address: PO Box 477  
Yucca, AZ 86438

THIS Contract of Sale for real property ("Land Sale Contract") is made as of 7-5-2025 [Date], between Buyer and Seller.

RECITALS

- A. Seller owns certain real property, commonly known as 1015, 1025, 1043, 1057 [Address], in OR Klamath County, Oregon, with legal description on Exhibit A attached hereto ("Property").
- B. Seller agrees to Sell Property and all included Personal Property pursuant to Sale Agreement # Jm 0725 dated 7-5-2025 ("Sale Agreement") to Buyer pursuant to the terms and conditions set forth below.
- C. **BOTH BUYER AND SELLER WERE ADVISED THAT THEY SHOULD SEEK INDEPENDENT LEGAL COUNSEL TO REVIEW THIS LAND SALE CONTRACT. IF THE PARTIES DID NOT BELIEVE THAT THIS LAND SALE CONTRACT MEETS THE SPECIFIC NEEDS OF THE PARTIES OR THE PARTIES WISH TO MODIFY ANY PROVISION OF THIS LAND SALE CONTRACT, THEY HAVE ALREADY SOUGHT OUT INDEPENDENT LEGAL COUNSEL TO DRAFT ANY AND ALL MODIFICATIONS.**

ARTICLE 1. PURCHASE PRICE AND PAYMENT

A. Total Purchase Price. Buyer ☒ individually, ☐ jointly and severally, promises to pay Seller as a total purchase price for the Property, the principal sum of \$ 300,000 with interest accruing on the unpaid principal balance from time to time remaining unpaid prior to maturity, pursuant to the terms of this Land Sale Contract and the Sale Agreement.

B. Payment of Total Purchase Price. Total Purchase Price will be paid as follows:

(i) Down Payment. On or before the Closing Date in the Sale Agreement, Buyer shall apply the Earnest Money and other money to pay a sum of \$ 50,000 immediately to Seller as a down payment on the purchase price.

(ii) Interest Rate. Interest on this Land Sale Contract shall accrue annually at a rate equal to:

- ☐ 3% ☐ 4% ☒ 5% ☐ 6% ☐ 7% ☐ 8%

(iii) Application of Payments. All payments shall be first applied to any outstanding fees or charges due, second to interest on the Land Sale Contract, and any remaining sums to be applied to the principal balance of the Land Sale Contract.

(iv) First Payment. The first payment on this Land Sale Contract shall occur the first day the first month following the Effective Date of this Land Sale Contract.

(v) Payment Frequency. Payments shall be made payable ☒ monthly ☐ Every six months ☐ yearly ("Installments").

(vi) Payment Amount. Payments of \$ 1,000 shall be due for each Installment. In no event shall this payment be less than the sum of interest accrued over the Installment period.

(vii) Payment Due Date. Installments shall be paid or mailed by the first Business Day of each month ("Due Date").

(viii) Currency. All payments shall be made in lawful money of the United States.

(ix) Receiving Payments. Payments from Buyer shall be paid to:

- ☒ Seller at [address] PO Box 477 Yucca, AZ 86438
- ☐ Collection Escrow. [Escrow Company] \_\_\_\_\_ at [address] \_\_\_\_\_

("Collection Escrow") shall be responsible for Collection Escrow Services. Upon the Effective Date of this Land Sale Contract, Buyer and Seller shall provide Collection Escrow all instructions required by Collection Escrow to perform its services ("Escrow Instructions"). This Land Sale Contract shall contain the controlling terms for the purposes of Escrow Instructions.

C. Maturity Date. 7-5-2035 [Date] shall be the Maturity Date of this Land Sale Contract on which day all fees, all principal and all accrued interest is paid in full on. Parties can establish a date on which all fees, principal, and interest must be paid in full in an amount larger than a normal Installment payment (commonly known as a Balloon Payment), but the Parties must consult a licensed mortgage loan originator before doing so.

D. Prepayments. Buyer may prepay all or any portion of the unpaid principal without penalty. All prepayments will be first applied to any outstanding fees or charges due, second to outstanding interest on the Land Sale Contract, and any remaining sums to be applied to the principal balance of the Land Sale Contract. Prepayment does not excuse Buyer from making the regular Installment payments when due under this Land Sale Contract until the remaining balance has been paid in full.

Buyer Initials JB

Seller Initials JM RLM

## LAND SALE CONTRACT



## ARTICLE 2. TAXES, LIENS, &amp; CLOSING

**A. Tax Obligation.** ☒ Buyer ☐ Seller shall pay all property taxes and government or other assessments levied against the Property after the Effective Date of this Land Sale Contract. Such determination will be indicated on the **Form 8.5 Memorandum of Land Sale Contract** recorded with the County. If Seller is to pay the property taxes and assessments levied against the Property after the Effective Date of this Land Sale Contract, the amount of such taxes and assessments paid by Seller after the Effective Date and before the Maturity Date of this Land Sale Contract shall be added to the principal balance payable under this Land Sale Contract.

**B. Liens.** Buyer shall keep Property free from all liens and encumbrances not created by Seller or present on the Property prior to the Effective Date.

## ARTICLE 3. CLOSING, POSSESSION &amp; TENANCIES

**A. Closing.** Closing and all terms related to Closing Date and sharing of closing costs, shall be identical to those in the Sale Agreement.

**B. Possession.** Possession date and time shall be identical to that stated in the Sale Agreement.

**C. Tenancies.** If Buyer will take possession of the Property subject to existing tenancies, the parties shall execute an assignment and assumption, transferring Seller's rights in the tenancy to Buyer. Buyer shall be entitled to receive all rents and payments directly from tenants after the Possession date. If Buyer is in default under this Land Sale Contract, Seller may notify tenants to pay all rents to Seller.

**D. Condition of the Property.** Buyer accepts the land, buildings, improvements, any Personal Property sold under the Sale Agreement, and all other aspects of the Property in their present condition, As-Is, Where-Is, including latent defects, without any representations or warranties from Seller or any agent of Seller, express or implied. Buyer agrees that Buyer has ascertained the condition of the Property and its suitability for Buyer's purposes, and the applicable zoning, building, housing, and other regulatory ordinances and laws affecting the Property. Buyer accepts the Property with full awareness of these ordinances and laws as they may affect the present use or any intended future use of the Property. Except for such warranties that may arise by law and except as otherwise specifically stated in this Land Sale Contract, Seller has made no representations with respect to such condition or suitability of the Property or such laws or ordinances.

**E. Recording.** On the Closing Date, Buyer or Escrow if applicable, shall deliver a Memorandum of Land Sale Contract to the real property records of the County in which the Property lies, and shall have this Memorandum of Land Sale Contract recorded in its entirety at Buyer's expense.

## ARTICLE 4. DEED

**A. Deed.** Upon payment of the total purchase price and all interest and charges accrued for the Property as provided in this Land Sale Contract and Buyer's performance on all terms, conditions, and provisions of this Land Sale Contract, Seller will Promptly deliver to Buyer a sufficient Statutory Warranty Deed conveying the Property free and clear of all liens and encumbrances except those placed on the Property by Buyer or those encumbrances referred to in Exhibit A. Costs of recording the Deed shall be paid for by Buyer.

**B. Description.** Buyer and Seller agree that if not provided on page 1 of this Land Sale Contract or in the accompanying Exhibit A, the legal description of the Property provided by the Title Company will be reviewed and confirmed by Buyer and Seller prior to Closing, and such title document shall take the place of Exhibit A.

## ARTICLE 5. MAINTENANCE &amp; ALTERATIONS

**A. Maintenance.** Buyer will keep all buildings, other improvements, and external portions of the Property including outbuildings and landscaping now existing or that will be placed on the Property in at least as good condition and repair as said Property was in upon the Possession date. Buyer will not permit any removal or waste of improvements, crops, minerals or timber, nor make any substantial improvements or alterations without prior written consent of the Seller. If applicable, Buyer will farm and maintain the Property in accordance with the principles of good husbandry, conserve its resources, and maintain it in a high state of cultivation.

**B. Improvements.** If Buyer desires to alter all or any portion of the Property, Buyer must first obtain Seller's written consent before beginning work, ordering services or materials, or obtaining any permits. All alterations and improvements constructed by or for Buyer must be completed by an Oregon licensed contractor, and must be free of liens and defects. Seller's consent will not be deemed a representation or warranty of Seller that the approved alteration is lawful, safe, or appropriate, nor will it relieve Buyer from strict compliance with provisions of this Land Sale Contract and other applicable law.

**C. Prohibited Activities.** Buyer shall not use or suffer the use of the Property for any illegal or illicit activity that violates any federal, state, or local laws. Buyer shall not do or allow any act or omission on or about the Property that could subject the Property or Seller's interest in the Property to forfeiture or the risk of forfeiture.

Buyer Initials

Seller Initials

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## LAND SALE CONTRACT



**D. Hazardous Substances.** Buyer shall comply with all laws pertaining to the protection of human health and the environment and all laws regarding use, generation, storage, transportation, treatment, disposal, or handling of hazardous, toxic or infection substances, materials, or waste as defined under any federal, state, or local laws. Buyer shall Promptly notify Seller in writing of any of these substances that are used, generated, manufactured, stored, transported, or otherwise handled on the Property.

**ARTICLE 6. INSURANCE**

**A. Insurance Requirement.** At or before Closing, Buyer must provide Seller with evidence of Fire and Casualty Insurance with standard extended coverage endorsements covering all improvements on the Property in an amount equal to or greater than the full replacement value of the structures on the Property, and, if the Property is within a floodplain, Buyer shall provide Seller with evidence of Flood Insurance acceptable to Seller. Seller must be a named insured on these policies and all policies must be upon terms acceptable to Seller. Buyer must deliver a copy of such policies to Seller by Closing. 1

Buyer shall maintain a General Liability Insurance policy, acceptable to Seller, during the term of this Land Sale Contract with limits no less than \$1,000,000 per occurrence. Seller shall be named as an additional insured on such policy. Buyer must deliver a copy of such policy to Seller by Closing.

Buyer must notify Seller in writing if the insurance policies are reduced or cancelled. Buyer shall ensure Seller receives prompt notice in the event any insured loss occurs, and Seller may make proof of loss if Buyer fails to do so within 10 Business Days of the loss.

**B. Failure to Prove Insurance.** If Buyer fails to provide Seller with proof of Fire, Casualty or Flood (if applicable) insurance or if Buyer's insurance policy is somehow reduced or cancelled, Seller may purchase insurance at Buyer's expense. If the Property becomes damaged, the coverage purchased by Seller may not pay any claim Buyer makes or any claims made against Buyer. Buyer may later cancel this coverage by providing evidence that Buyer has obtained appropriate coverage elsewhere. The cost of this Seller purchased insurance will be added to the balance of this Land Sale Contract, and will accrue interest at the same rate as this Land Sale Contract.

**C. Application of Proceeds.** All proceeds of any insurance on the Property must be paid and held by Seller. Buyer will repair or replace the damaged or destroyed structures or improvements in a manner satisfactory to Seller. On satisfactory proof of Property being returned lien-free to its pre-damage condition, Seller shall pay or reimburse Buyer from the proceeds for the reasonable cost of repair or restoration to the extent of such proceeds received by Seller. If Buyer does not elect to restore the Property, Seller shall retain and apply the proceeds against the amounts owed Seller under this Contract, first to pay accrued costs and fees, then interest, and lastly to pay principal, and will pay the balance, if any to Buyer. If proceeds retained by Seller are not sufficient to pay all amounts owed under this Contract, Buyer shall remain liable for the remaining amounts owed Seller under this Contract.

**D. Prior Indebtedness.** If there are prior liens on the Property that require insurance payment on loss, the provisions herein guiding application and division of proceeds will only apply to that portion of the proceeds exceeding that amount payable under the prior lien.

**E. Title Insurance.** Buyer shall be provided at Seller's expense an American Land Title Association ("ALTA") Standard Coverage Owner's Policy of Title Insurance, showing title vested in Seller at the time of Closing. This provision shall control over the Title Report Contingency ALTA provision in the Sale Agreement.

**ARTICLE 7. INDEMNIFICATION**

**A. Indemnity.** Buyer and Seller agree to indemnify, reimburse, hold harmless, and defend the other party for, from, and against any and all claims, costs, expenses, losses, damages, fines, charges, actions, or other liabilities of any description arising out of or in any way connected with a party's possession, use, or conduct with respect to the Property, or a party's breach of any warranty or representation made in this Land Sale Contract. In the event of any litigation or proceeding brought against Buyer or Seller and arising out of or in any way connected with any of the above events or claims, against which the parties agree to defend the other party, Buyer or Seller will defend such action or proceedings in consultation with the other party's legal counsel.

**ARTICLE 8. REPRESENTATIONS, WARRANTIES & COVENANTS**

**A. Seller Representations.** Seller represents and warrants to Buyer:

(i) At the time Buyer is entitled to Possession, Seller will deliver to Buyer the Property and all its included components in substantially the same condition as when Buyer submitted Buyer's offer to purchase.

(ii) Seller will keep the Property fully insured through Closing.

(iii) Seller represents that Seller has no actual knowledge of any liens or assessments to be levied against the Property, of any boundary disputes or encroachments related to the Property, of any violation of law related to the Property, or of any material defects

Buyer Initials

Seller Initials

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## LAND SALE CONTRACT



related to the Property not otherwise described in in this Land Sale Contract, the Sale Agreement or in any Addenda thereto or in a Seller's Property Disclosure Statement (if provided to Buyer).

(iv) Seller has no knowledge of any undisclosed hazardous substances, as classified by state and federal law, in or about the Property other than substances contained in appliances or equipment. Seller has disclosed the presence of any hazardous substances Seller either knows of or has received written notice from a governmental agency regarding. Asbestos commonly exists in building material in residential housing and may be present in the Property outside Seller's knowledge.

(v) Seller has an ongoing obligation to notify Buyer if Seller gains Actual Knowledge of any information that makes any representations made by Seller about the condition of the Property in this Agreement or in any associated disclosures materially false.

(vi) Seller has no knowledge of discrepancies between boundaries in the legal description of the Property and any current possession and use boundaries.

**B. No Further Contracts.** Seller represents that there are no contracts, leases, or agreements relating to the Property that will impact Buyer's ability to possess and use the Property after the Closing Date, except as otherwise set forth in this Land Sale Contract.

**C. Disclosure.** Seller has fully disclosed in writing and provided to Buyer all material information in Seller's possession or that Seller owns or controls that relates to the Property and the title to the Property.

**D. Existing Encumbrances.** Seller covenants to Buyer that (i) Seller has obtained all consents, approvals, and signatures required under any prior liens on the Property; (ii) that there is no default, failure, or condition under a prior lien that could ripen into a default; and (iii) Seller shall make all payments under the prior liens when they come due and will obey and observe all terms of such liens. If Seller or Buyer receive notice from or on behalf of a prior lien holder that a breach, lawsuit, foreclosure, acceleration, or realization has occurred, the party receiving the notice will immediately forward a copy of the notice to the other party.

**E. Failure to Pay Encumbrance Obligation.** If Seller fails to perform any obligations or make any payments required by a prior lien, Buyer may correct the default or make the payment directly to the prior lien holder and credit Buyer's costs in performing Seller's obligation towards the next installment due under the contract as though paid directly to Seller.

**F. Buyer Obligations.** Buyer will not cause or suffer any act or failure to act that if attributed to Seller may cause a default under provision of a prior lien.

**G. Subordination.** Seller shall not permit subordination of Seller's fee interest in the Property to any lien, trust deed or mortgage that may be placed upon the Property by Buyer.

**ARTICLE 9. CONDEMNATION**

**A. Application of Proceeds.** If all or any portion of the Property is condemned or otherwise taken for public use after the Closing Date, the proceeds of the condemnation award will be paid to Seller, and Seller will apply such proceeds first to any outstanding fees or charges due, second to interest on the Land Sale Contract, and any remaining sums to be applied to the principal balance of the Land Sale Contract.

**B. Compliance with Prior Indebtedness.** If any prior liens are in effect when a condemnation occurs, the proceeds of any condemnation award will be applied first in the manner required in the prior lien, then in compliance with Section (9)(A) above.

**ARTICLE 10. SECURITY AGREEMENT**

**A. Security Agreement.** By signing this Land Sale Contract, Buyer grants Seller a security interest in any and all Personal Property included within the description of the Property, and all rents, proceeds, profits, replacement income, and accounts thereto. This Land Sale Contract constitutes a security agreement within the meaning of the Uniform Commercial Code with respect to any Personal Property included within the description of the Property and all proceeds therefrom and all replacements, accessions, and products thereof. On Seller's request, Buyer will Promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary, or that Seller may reasonably request in order to perfect and continue Seller's security interest in the secured Property. Buyer hereby authorizes Seller to file any financing statements with respect to the secured Property as Seller deems reasonably necessary, at Buyer's expense. Seller may file copies of this Land Sale Contract as financing statements without previous approval from Buyer. Buyer will reimburse Seller for all expenses incurred in perfecting or continuing this security interest.

On default under the terms of this Land Sale Contract, Buyer will, within 3 Business Days of receipt of written demand from Seller, assemble the secured Property and make it available to Seller.

**ARTICLE 11. DEFAULT**

**A. Events of Default.** Time is of the essence in this Land Sale Contract. A default will occur under any of the following circumstances:

Buyer Initials

Seller Initials

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- (i) Buyer fails to make any payment within 5 Business Days after it is due. Each instance of nonpayment of an installment shall constitute a separate default. Seller must send a new notice of default and opportunity to cure for each instance of installment nonpayment by Buyer.
- (ii) Any default under a prior lien attributable to Buyer.
- (iii) Buyer's failure to perform on any obligations contained in this Land Sale Contract within 5 Business Days after notice from Seller specifying the nature of the default. If the default cannot be cured within 5 Business Days, Buyer must provide proof of commencement of reasonably diligent, curative action within 5 Business Days after receiving notice from Seller.
- (iv) Buyer's death, dissolution, termination of existence, insolvency, commencement of a voluntary bankruptcy case, entry of a decree of relief against Buyer in a bankruptcy case or debtor's relief case, appointment of a receiver, trustee, or custodian of Buyer or Buyer's property, or Buyer's assignment for the benefit of creditors.
- (v) Buyer making or allowing a fraudulent transfer or conveyance under state or federal law, Buyer concealing property from creditors, Buyer making or allowing a preference in bankruptcy, or Buyer making or allowing the imposition of a lien on the property of Buyer.
- (vi) Buyer's failure to perform any term, condition or provision of or any default attributable to Buyer under any existing encumbrance or any default by Buyer.

**B. Remedies on Default.** In the event of a default, Seller may take one or more of the following steps:

- (i) Seller may declare the entire balance of the purchase price and all interest immediately due and payable.
- (ii) Seller may foreclose on this Land Sale Contract by suit in equity.
- (iii) Seller may specifically enforce the terms of this Land Sale Contract by suit in equity.
- (iv) Seller may exercise rights and remedies of a secured party as provided in the Uniform Commercial Code with respect to any part of the Property that constitutes Personal Property in which Seller has a security interest.
- (v) After complying with the notice requirements and giving Buyer the right to cure the default as required in ORS 93.905 to 93.945 (notice period changes depending on unpaid balance), Seller may declare this Land Sale Contract forfeited and retain the amount of the payments previously made under this Land Sale Contract. On recordation of the affidavit required by Oregon law, this Land Sale Contract will be extinguished and cancelled, and Buyer will have no further right, title, or interest in and to the Property or to any return or compensation for payments previously made under this Land Sale Contract, as though such payments had never been made. In that event, Buyer agrees to surrender the Property to Seller. If Buyer fails to do so, Seller may elect to treat Buyer as a tenant holding over unlawfully after the expiration of a lease, and Buyer may be ousted and removed as such, without affecting Seller's right to pursue other rights and remedies contained in this Land Sale Contract or permitted by law.
- (vi) Seller will be entitled to 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 Land Sale Contract and any receiver appointed may serve without bond. On taking Possession of the Property, the receiver may:
- (a) Use, operate, manage, control, conduct business on the Property and make necessary expenditures for all maintenance and improvements;
- (b) Collect all rents, revenues, income, issues, and profits from the Property and apply those sums to the necessary expenses of use, operation and management. If revenues are insufficient to pay expenses, receiver may borrow from Seller or otherwise for these purposes, and repayment of those sums will be secured by this Contract. Amounts borrowed or advanced from Seller will bear interest at the same rate as the balance of the Purchase Price under this Land Sale Contract from the date of expenditure until repaid and must be paid Buyer on demand.
- (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 that Seller deems appropriate.

**C. Rental Income in Default.** Buyer assigns to Seller all income from the Property. Before default, Buyer may operate and manage the Property and collect income from the Property. In the event of default and at any time thereafter, Seller may revoke Buyer's right to collect income from the Property and may, either itself or through a receiver, collect the same. Seller may notify any tenant or other user to make payments of rents or fees directly to Seller. Seller will apply the income first to any outstanding fees or charges due, second to interest on the Land Sale Contract, and any remaining sums to be applied to the principal balance of the Land Sale Contract.

**D. Nonexclusive Remedies.** The remedies provided in this Article are nonexclusive and in addition to any other remedies provided by law.

Buyer Initials

JB

Seller Initials

SCM RLM J RLM

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LAND SALE CONTRACT



45 **ARTICLE 12. MISCELLANEOUS**

46 **A. Waiver.** Failure of a party to require performance of any provision of this Land Sale Contract will not limit the party's right to enforce  
47 the provision, nor will any waiver of any breach of any provision constitute a waiver of any succeeding breach of that provision or a  
48 wavier of that provision itself.

49 **B. Successors.** This Land Sale Contract is binding on and inures to the benefit of the parties, their successors, and assigns. Seller's  
50 consent to one transfer will not constitute consent to other transfers or wavier of this section. Buyer and any other person at any time  
51 obligated for the performance of the terms of this Land Sale Contract hereby waive notice of and consent to any and all extensions  
52 and modifications of this Land Sale Contract or the release of any persons from liability under the Land Sale Contract granted by Seller.  
53 Any such extensions or modifications or releases will not in any way release, discharge, or otherwise affect the liability of any person  
54 at any time obligated under this Land Sale Contract.

55 **C. Prior Agreements.** This document, the Sale Agreement, and any Addendums thereto, are the entire, final and complete agreement  
56 of the parties pertaining to the sale and purchase of the Property, and supersedes and replaces all prior or existing written and oral  
57 agreements between the parties or their representatives relating to the Property.

58 **D. Applicable Law.** This Land Sale Contract will be governed by and construed in accordance with the laws of the state of Oregon.

59 **E. Attorney Fees.** If either party to this Land Sale Contract seeks legal counsel because of a default, the defaulting party must pay,  
60 immediately on demand, the other party's reasonable attorney fees, collection costs, costs of either litigation or a foreclosure report,  
61 and any other fees or expenses incurred by the non-defaulting party.

62 **F. Real Estate Licensee.** Buyer or Seller shall disclose to the other party if Buyer or Seller is a real estate licensee representing  
63 themselves in the transaction.

64 **G. Statutory Disclaimers.**

65 Disclaimer under ORS 93.040(1) BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE  
66 SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5  
67 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7,  
68 CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT  
69 IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE  
70 PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING  
71 DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED  
72 IN ORS 92.010 OR 215.019, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS  
73 AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING  
74 PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424,  
75 OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON  
76 LAWS 2010.

77 Disclaimer under ORS 93.040(2): THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT  
78 PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, WHICH, IN FARM OR FOREST ZONES,  
79 MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND WHICH LIMIT LAWSUITS AGAINST FARMING OR FOREST  
80 PRACTICES AS DEFINED IN ORS 30.930 IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING  
81 FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY  
82 APPROVED USES AND EXISTENCE OF FIRE PROTECTION FOR STRUCTURES. IF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IS  
83 SUBJECT TO SPECIAL ASSESSMENT UNDER ORS 368.505, ORS 368.515 REQUIRES NOTIFICATION TO THE STATE HISTORIC  
84 PRESERVATION OFFICER OF THE SALE OR TRANSFER OF THIS PROPERTY.

85 IN WITNESS WHEREOF, this Land Sale Contract has been executed as of the day and year first written above.

86 Buyer: [Signature] Dated: 7/22/25  
87 Buyer: \_\_\_\_\_ Dated: \_\_\_\_\_  
88 Buyer: \_\_\_\_\_ Dated: \_\_\_\_\_  
89 Buyer: \_\_\_\_\_ Dated: \_\_\_\_\_  
90 Seller: [Signature] Dated: 6-30-25  
91 Seller: [Signature] Dated: 7-14-25  
92 Seller: [Signature] Dated: 6-30-25  
93 Seller: \_\_\_\_\_ Dated: \_\_\_\_\_

Buyer Initials \_\_\_\_\_

Seller Initials SCM RLM JM RLM

Sale Agreement # JMD725

LAND SALE CONTRACT



EXHIBIT A  
Legal Description of Property

TWP38 RNGE 9 SEC 27 - POR SW4NW4

ACT# 441016 MAR+TAXLOT: 3809-02730-00900

ADDR: 1025 OLD FORT RD

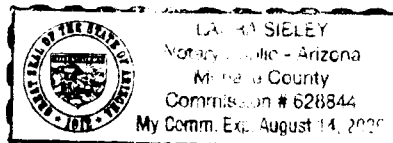
ALSO REAL PROPERTY

ACT # 42064 RMD 69, 1973 GENTLY K3531

STATE OF ARIZONA )  
COUNTY OF MOHAVE ss.

Subscribed and sworn (or affirmed) before me this 30<sup>th</sup> day  
of June, 2025  
by James Marsden and Jonathan Marsden  
(Name of Signer)

[Signature]  
NOTARY PUBLIC SIGNATURE



STATE OF ARIZONA )  
COUNTY OF MOHAVE) ss.

This instrument was acknowledged before me this 14<sup>th</sup> day of  
July, 2025, by Robin L. Marsden  
in witness whereof I herewith set my hand and official seal  
[Signature] NOTARY PUBLIC.



Buyer Initials JM

Seller Initials JM

Form 8.4 - Land Sale Contract - Version 2025-1

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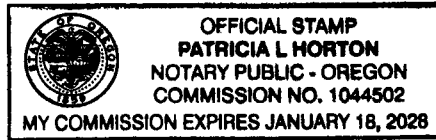
STATE OF OREGON,

County of Klamath } ss.

On 22 July 2025 DATE, before me personally appeared Teresa Bennett

whose identity was established to my satisfaction, and who executed the foregoing instrument, acknowledging to me that the same was executed freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal on the date first written above.



Patricia L. Horton  
Notary Public for Oregon  
My commission expires 18 January 2028

NO PART OF ANY STEVENS-NESS FORM MAY BE REPRODUCED IN ANY FORM OR BY ANY ELECTRONIC OR MECHANICAL MEANS.



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NO PART OF ANY STEVENS-NESS FORM MAY BE REPRODUCED IN ANY FORM OR BY ANY ELECTRONIC OR MECHANICAL MEANS.



James C. Marsden & Robin L. Marsden  
1492 Lakeshore Dr.  
Klamath Falls, OR 97601

2006-018980

Klamath County, Oregon



00004313200600189800010011

09/21/2006 01:33:10 PM

Fee: \$21.00

SPACE PRESET

After recording, return to (Name, Address, Zip):

James C. Marsden  
1492 Lakeshore Dr.  
Klamath Falls, OR 97601

Until requested otherwise, send all tax statements to (Name, Address, Zip):

James C. Marsden  
1492 Lakeshore Dr.  
Klamath Falls, OR 97601

EXhibit A

## BARGAIN AND SALE DEED

KNOW ALL BY THESE PRESENTS that James C. Marsden and Robin L. Marsden, husband and wife

hereinafter called grantor, for the consideration hereinafter stated, does hereby grant, bargain, sell and convey unto James C. and Robin L. Marsden, husband and wife, as to an undivided 95% interest and Jonathan L. Marsden as to hereinafter called grantee, and unto grantee's heirs, successors and assigns, all of that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining, situated in Klamath County, State of Oregon, described as follows, to-wit:

A tract of real property is the NW 1/4 of Section 27, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, particularly described as follows: Beginning at the West 1/4 corner of Section 27, township 38 South, Range 9 East of the Willamette Meridian; thence North along the section line a distance of 670.00 feet to the Northwest corner of Vista Gardens, a platted subdivision, Klamath County Records; thence Easterly along the North boundary of same (Plat bearing-South 89°42' East resurvey bearings-south 88°51' East ) a distance of 200.90 feet, more or less, to the centerline of Old Fort Road, this date existing, being the true point of beginning of this description; thence continuing along aforesaid North boundary of Vista Gardens, 453.10 feet to the Northeast corner thereof; thence North 0°09' East 554.00 feet to the centerline of existing Old Fort Road; thence along said centerline South 35° 25' West 169.50 feet, South 39° 04' West 253.30 feet and South 43°06' West 287.70 feet, more or less to the true point of beginning. Reserving as follows: Reserving from above described tract of real property right of use of a 60.0 foot strip thereof for roadway, particularly described as follows: Beginning at the Southeast corner of said tract; thence North 0°09' East along the East boundary thereof, 78.75 feet; thence North 49°29' West 287.80 feet, more or less, to the centerline of Old Fort Road; thence along said centerline South 39°04' West 60.00 feet; thence South 49°29' East 337.30 feet to the point of beginning.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

To Have and to Hold the same unto grantee and grantee's heirs, successors and assigns forever.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 0 -. <sup>©</sup> However, the actual consideration consists of or includes other property or value given or promised which is ☐ part of the ☐ the whole (indicate which) consideration. <sup>©</sup> (The sentence between the symbols <sup>©</sup>, if not applicable, should be deleted. See ORS 93.030.)

In construing this deed, where the context so requires, the singular includes the plural, and all grammatical changes shall be made so that this deed shall apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the grantor has executed this instrument on 09/21/06; if grantor is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 197.352. THIS INSTRUMENT DOES 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, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 197.352.

James C. Marsden  
Robin L. Marsden

STATE OF OREGON, County of Klamath ss.This instrument was acknowledged before me on September 21, 2006.by James C. Marsden and Robin L. Marsden

This instrument was acknowledged before me on

by

as

of



Pam Shellito  
Notary Public for Oregon

My commission expires Nov 8, 2009