

1 AGREEMENT
2 THIS AGREEMENT, Made and entered into this 1st day of
3 February, 1949, by and between James H. MILLER as part of the
4 first part, and WM. J. MILLER as part of the second part,

5 WITNESSETH:
6 That MILLER, the parties hereto have purchased and
7 this tract of land in Baker County, Oregon, being more particu-
8 larly described as follows, to-wit:

9 Beginning at the intersection of the south line
10 of the SW 1/4 of Section 34, Township 9 South,
11 Range 40 East, of the Willamette Meridian, in
12 Baker County, Oregon, and the Northeastly right-
13 of-way line of Highway U. S. 30, said point being
14 South 89° 29' West, 1,713.64 feet from the East
15 one-quarter corner of said Section 34; thence North
16 44° 50' West along said highway right-of-way line
17 a distance of 150.0 feet; thence North 45° 10'
18 East, 180.0 feet; thence South 44° 50' East, 325.74
19 feet to the South line of said SW 1/4; thence
20 South 89° 29' West, 251.56 feet along said South
21 line to the point of beginning.

22 EXCEPTING THEREFROM rights-of-way for roads,
23 ditches and power lines as the same are now lo-
24 cated thereon, and,

25 EXCEPTING ALSO that certain easement over and
26 across the SW 1/4 of Section 34, Township 9 South,
27 Range 40, for pole lines, conduits and incidental
28 purposes, as granted to Idaho Power Company, a
29 corporation, by deed recorded July 2nd, 1940,
30 in Book 152, Deed Records for Baker County, Ore-
31 gon, at page 499 thereof.

32 and,
33 MILLER, their contributions to the purchase of said
34 land have been equal, and,

35 WHEREAS, it is the intention of the parties to sub-
36 divide the above described land into lots of one square foot each
37 and to sell said lots to persons interested in purchasing the same
38 in conjunction with the Centennial celebration of the State of
39 Oregon's birth, now, therefore,

40 It is understood and agreed by and between the parties
41 hereto as follows:

42 That for the purpose of advertising, promoting and sell-

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1837 COURT STREET
BAKER, OREGON

1 ing one square foot lots, the parties hereto shall be associated
2 as joint adventurers under the name and style of Smith & Anderson
3 Co.

4 All expenses and profits or losses, if any, shall be
5 shared equally by the parties.

6 Both parties shall devote as much of their time as neces-
7 sary to the advertising, promotion and sale of said lots and shall,
8 as nearly as possible, each contribute a like amount of time to the
9 enterprise.

10 Each party shall share equally in the management of the
11 enterprise.

12 A bank account shall be established in the name of Smith
13 & Anderson Co., and no funds shall be withdrawn therefrom except
14 upon checks signed by both parties.

15 Any individual expenditure in excess of \$50.00 will be
16 approved by both parties.

17 Adequate and complete accounts shall be kept of the en-
18 terprise and shall be open at all times to inspection by either
19 party.

20 If it is necessary, from time to time, to contribute funds
21 to the enterprise for the purpose of advertising, promoting or sell-
22 ing said lots, each party shall contribute equally to said advances
23 of funds.

24 It is further understood and agreed that the lots in said
25 development shall be sold for the sum of \$2.50 each. That \$1.00 per
26 deed sold and any donation over and above \$2.50 paid for each lots
27 shall be paid by the joint enterprise to the Baker County Historical
28 Society, Inc., in return for the Baker County Historical Society's
29 aid and assistance in promoting the sale of said lots.

30 All payments to the Baker County Historical Society, Inc.,
31 shall be made on the 10th and 25th of each month during the existence
32 of this joint enterprise, at which times the books shall be examined

(Page 2 - Agreement)

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1 and brought up to date.

2 It is further understood and agreed that the contributions
3 of the parties made to the joint enterprise for expenses shall be
4 refunded to them from moneys obtained through the sale of the lots
5 and that after all expenses of the enterprise have been paid, includ-
6 ing purchase of the land, withdrawals may be made by each of the
7 parties hereto in equal amounts on the 10th and 25th of each month.

8 This Agreement shall continue until January 1, 1960.

9 Either party to this joint enterprise may sign deeds in
10 the name of the joint enterprise, transferring title to any of the
11 lots contained in the above described tract in the name of the com-
12 pany.

13 Neither party shall guarantee or endorse any notes or
14 other evidences of indebtedness on behalf of the enterprise without
15 the written consent of the other party.

16 IN WITNESS WHEREOF, the parties hereto have hereunto set
17 their hands and seals the day and year first hereinabove written.

18 Exford W. Smith (SEAL)
19 James A. Anderson (SEAL)

20 STATE OF OREGON,)
21 County of Baker.) ss.

22 On this 14 day of February, 1959, before me, the under-
23 signed, a Notary Public in and for said county and state, person-
24 ally appeared the within named EXFORD W. SMITH and JAMES A. ANDER-
25 SON, who are known to me to be the identical individuals described
26 in and who executed the within instrument and acknowledged to me
27 that they executed the same freely and voluntarily.

28 IN TESTIMONY WHEREOF, I have hereunto set my hand and
29 affixed my official seal the day and year last above written.

W. Clark Miller
Notary Public for Oregon

30 My commission expires: Feb 8, 1962

74307

31 (SEAL) DOCUMENT
32

RECORDED July 27 1959
3-1-60 GRANT A. YOUNG, Clk., Baker County, Ore.

Lola Anderson

WILLIAM JACKSON - H. E. JOHNSON
ATTORNEYS AT LAW
BANK BUILDING
BAKER, OREGON