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AGREEMENT

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THIS AGREEMENT, made and entered this 30th day of September, 1976, by and between BASIN BUILDING, INC., hereinafter called "BASIN" and STUKEL ROCK and PAVING INC., hereinafter called "STUKEL",

W I T N E S S E T H :

RECITALS:

A. Whereas Basin desires to develop the following real property:

Lots 7, 8, 9, 10, 13, 14, 15, 16 and 17, Block 5; Lots 9, 10, 11, 12, 13, 14 and 15, Block 6; Lot 3, Block 7; Lots 2, 3, 4, 5, 6, 7, 8, 9, 10 and 11, Block 8 of Tract 1003, THIRD ADDITION TO MOYINA, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon,

which requires the paving of Milbert Avenue, Kimberly Drive and Beckton Avenue.

B. Whereas, Stukel has the labor, materials and equipment to do said paving and desires to do the paving necessary to promptly complete the development.

AGREEMENTS:

NOW THEREFORE, in consideration of the foregoing recitals which are expressly made a part of this Agreement and the terms, conditions and covenants hereinafter contained on the part of the respective parties to be kept and performed, IT IS AGREED:

1. Stukel shall commence the paving of the streets within 10 days from the execution of this Agreement and shall complete construction of the paving by December 31, 1976.

2. Stukel shall provide all equipment, labor, and materials required for the construction of the paving. Stukel guarantees the materials used in the construction for a period of 1 years from

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the date of the completion of the project

3. Basin agrees to pay Stukel the sum of \$27,124.00 together with interest thereon at the rate of 9 % from the date of completion of the project, until said principal and interest are paid in full as follows:

a. The sum of \$1,100.00 upon the sale of each and every lot, together with accumulated interest accumulated on each lot at the time of sale.

b. The principal sum and interest shall be due and payable within one year from the date of completion of the project.


4. This contract consists of this Agreement and the following documents which are attached and by this reference made a part hereof:

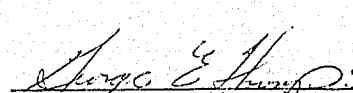
- a. Plans and specifications for paving.
- b. Drawing of the area concerned.

5. This Agreement constitutes the entire Agreement between Basin and Stukel and may be altered, amended or repealed only by a duly executed written instrument signed by Basin and Stukel.

6. Because of the special reputation and experience of Stukel which constitutes part of the consideration to Basin for the execution of this Agreement with Stukel, Stukel agrees not to assign either its rights or duties under this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement at Klamath Falls, Oregon the day and year first above written.

  
LELAND A. CARPENTER for Basin  
Building, Inc.

  
for STUKEL ROCK and PAVING INC.

STATE OF OREGON     )  
                          ) ss.     September 30, 1976.  
County of Klamath    )

PERSONALLY APPEARED the above named George E. Thompson of the STUKEL ROCK and PAVING INC., who, being sworn, did state that he is empowered to sign on behalf of Stukel Rock and Paving Inc.,

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according to the Bylaws of said Corporation, and that the seal affixed to the foregoing instrument is the Corporate Seal of said corporation and that the foregoing instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and that he has acknowledged that said instrument to be its voluntary act and deed.

Before me:

*Barbara L. Hardell*  
NOTARY PUBLIC FOR OREGON

My Commission Expires: 6/29/77

STATE OF OREGON     )  
                          ) ss.  
County of Klamath    )

September 13, 1976

PERSONALLY APPEARED the above named LELAND A. CARPENTER of Basin Building, Inc. who being sworn, did state that he is empowered to sign and that the seal affixed to the foregoing instrument is the Corporate Seal of said corporation and that the foregoing instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and that he has acknowledged that said instrument to be its voluntary act and deed.

Before me:

*Laurie Estlin*  
NOTARY PUBLIC FOR OREGON

My Commission Expires: 9/24/76

Rev:  
*Stukel Pack & Car. Inc*  
*P.O. Box 235*  
*Curly*

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~xxxxxxxxxxxx~~this 5th day of MAY A. D. 1977 At 12:35 o'clock P.M., andduly recorded in Vol. M77, of DEEDS on Page 7771

Wm D. MILNE, County Clerk

FEE \$ 9.00

By *Hazel Dragic*