

AGREEMENT

THIS AGREEMENT, made this 2nd day of November,
1977, by and between WESTON THORSEN
hereinafter called the "Vendor", and Ralph M. Hooper

and a single man
hereinafter called the "Vendee" (it being understood that in this Agree-
ment the singular shall include the plural if there are two or more
Vendees and that the masculine shall include the feminine and neuter)

WITNESSETH:

Vendor agrees to sell to the Vendee, and the Vendee agrees to
buy from the Vendor, the real property in Klamath County, Oregon,
described as:

LOT NO. 14, BLOCK 2, EVERGREEN ACRES, 2 lots total
Klamath County, Oregon, according to the
Official Plat thereof on file in the office
of the County Clerk of Klamath County, Oregon.

SUBJECT TO: The Agreement of January 25, 1924, recorded February 15, 1925,
in Volume 63, at Page 460 of Klamath County deed records, concerning the
operation of the dam and the control of the water levels of the Upper
Klamath Lake between elevations of 4137 and 4143.3 feet above sea level;
Agreement dated October 27, 1952, and recorded December 19, 1952, in Volume
258 at Page 290 of Klamath County deed records concerning the hunting of
migratory birds on said premises; easements and restrictions of record and
to taxes now a lien but not yet payable, if any, at and for a price of

\$ 5000.00 payable as follows, to-wit: Upon the execution of this
agreement \$ 200.00 and the balance of \$ 4800.00 plus interest at
the rate of eight and 1/2 per cent (8 1/2%) per annum in installments of \$ 35.00 or
more per month, commencing on the 18 day of June,
1978, and a like installment on the 18th day of each and every month
thereafter until the full balance has been paid.

Each payment shall be credited first on interest due and the
remainder on principal and interest shall thereupon cease upon the princi-
pal so credited.

Vendee covenants and agrees to make said payments promptly on
the dates above named to the order of the Vendor, or such other person as
the Vendor may from time to time designate, at Rocky Point Route, Box 85,
Klamath Falls, Oregon 97601, or such other place as the Vendor may desig-
nate from time to time; to keep said premises at all times in as good
condition as the same now are; that no improvements now on or which may
hereafter be placed on said premises shall be removed or destroyed before
the entire purchase price has been paid; that all improvements which may
hereafter be placed on said premises shall be done in full compliance with
the laws of the State of Oregon and the ordinances of the County of Klamath;
that the Vendee shall pay regularly and seasonably and before the same shall

Return to
Weston Thorsen
Rt 3 Box 234J
CLP

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become delinquent all taxes, assessments, liens and incumbrances of whatsoever nature and kind and agrees not to suffer or permit any part of said premises to become subject to any taxes, assessments, liens, charges or incumbrances whatsoever having precedence over the rights of the Vendor in and to said property; that so long as this Agreement remains unpaid or unperformed he will not sell or assign this contract or sell or agree to sell said premises without first obtaining the written consent of Vendor thereto, provided, however, that Vendor does hereby agree to furnish such consent upon delivery to him of a duly executed original copy of the assignment of this contract in form satisfactory to him and sufficient to transfer all of Vendee's right, title and interest in and to this agreement and the property covered thereby to assignee, together with the covenant of the assignee that he will assume, pay and perform and observe this agreement and each and every provision thereof.

Vendee further covenants and agrees as follows:

1. That he will not suffer or permit any unlawful, unsightly or offensive use to be made of said premises nor will he suffer or permit anything to be done thereon which may be or become a nuisance or annoyance to the neighborhood.

2. That he will use said premises solely as a residential or summer home site; unless prior written consent of the Vendor first had and obtained.

3. That said premises shall never be subdivided nor shall any less portion than the whole thereof ever be sold, leased or conveyed.

4. That no building shall be erected contrary to the said back lines as set forth on the map thereof duly recorded, and that all wells shall be installed within twenty-five (25) feet of said lot's frontage.

5. That the foregoing covenants are appurtenant to, and for the benefit of each and every other lot, part or parcel of land in said EVERGREEN ACRES, and shall forever run with the land and shall bind the premises herein sold for the benefit of each and every other lot, part or parcel of land in said EVERGREEN ACRES, and that these covenants shall be incorporated in each and every deed hereafter executed for the purpose of conveying these premises.

Vendor covenants and agrees that upon the full and faithful performance of this agreement by Vendee that he will make and execute in favor of Vendee, a good and sufficient warranty deed conveying a fee simple title to said premises free and clear as of the date of this agreement of all incumbrances except those above set forth which Vendee assumes and will deliver the same to Vendee together with the owner's title insurance policy insuring Vendee's title in penal sum equal to the purchase price herein set forth upon demand.

PROVIDED, FURTHER, that it is mutually understood and agreed as follows:

That possession of the above described real property shall vest in the Vendee upon the execution hereof. Title, however, shall remain in Vendor until payment in full of the purchase price due hereunder.

Time shall be of the essence of this agreement and if the Vendee shall fail, refuse or neglect for a period of sixty (60) days to pay either or any of said installments, as the same becomes due, or shall fail to keep and perform any of the agreements herein contained, or should they breach

any of the reservations herein contained, then all of the rights of the Vendor in and to said property and under this contract shall, at the Vendor's option, immediately and utterly cease to determine, and the property herein described shall revert to and revert in Vendor without any declaration of forfeiture or act of reentry, or without any other act by Vendor to be done or performed, and without any right of Vendor of reclamation or compensation for money paid or for improvements made on said premises as fully perfected and absolutely as if this agreement had never been made, and all money theretofore paid to Vendor under this contract shall thereupon be forfeited without process of law and shall be retained by and belong to Vendor as the accrued and reasonable rent of said premises from this date to the time of such forfeiture and the liquidated damages to Vendor for Vendor's failure to complete this contract.

In case suit or action is taken to enforce any provisions of this agreement, Vendor agrees to pay, in addition to the costs and disbursements provided by law, such sum as the Court may adjudge reasonable for Vendor's attorney's fees therein.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators and assigns.

WITNESS the hands and the seals of the parties the day and year first herein written.

Weston Thorsen (SEAL)
Ralph M. Hooper, Jr. (SEAL)

FORM NO. 23 — ACKNOWLEDGMENT
 STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON, } ss.
 County of KLAMATH

BE IT REMEMBERED, That on this 2nd day of November, 1977, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Weston Thorsen

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.

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

Selen M. Dard
 Notary Public for Oregon
 My Commission expires Jan. 28, 1978

FORM NO. 23 — ACKNOWLEDGMENT
 STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON, } ss.
 County of KLAMATH

BE IT REMEMBERED, That on this 20th day of December, 1977, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Ralph M. Hooper, Jr.

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.

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

Selen M. Dard
 Notary Public for Oregon
 My Commission expires Jan. 28, 1978

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 11th day of January, A.D., 1978 at 12:00 o'clock P. M., and duly recorded in Vol. M78 of Deeds on Page 669.

FEE \$9.00

WM. D. MILNE, County Clerk
 By Bernard J. Detoch Deputy