

This Agreement, made and entered into this 1st day of September, 1978 by and between

DANIEL J. ROSSI and YOLANDA B. ROSSI, husband and wife

hereinafter called the vendor, and

ROBERT W. HOFFMAN,

hereinafter called the vendee,

WITNESSETH that the vendor doth hereby agree to sell to the vendee all of the NW 1/4 of Section 26 and the E 1/4 of Section 27, Township 36 South, Range 11 East of the Willamette Meridian

And in case of any default by the vendee in the payment of the purchase price, the vendor shall have the right to rescind this contract and to take possession of the property...

The purchase price of \$160,000.00 shall be paid as follows: \$20,000.00 at the time of execution of this agreement...

The balance of \$140,000.00 shall be paid in installments of \$10,500.00 per annum from date of contract, inclusive of interest, the first installment to be paid on the 30th day of August 1979...

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, or the survivors of them, at the First National Bank of Oregon

at Klamath Falls, Oregon: to keep said property in as good condition as the same now are, and to improve the same as far as may hereafter be placed on said property...

and to pay all taxes, assessments, liens, charges or encumbrances of whatever nature and kind, which may become subject to said property...

Vendor will execute in favor of vendee good and sufficient warranty deed conveying a fee simple title to said property and clear as of this date of all encumbrances...

BE IT REMEMBERED, That on this 1st day of September, 1978, before me the undersigned, a Notary Public in and for said County and State, personally appeared the within named...

together with one of these agreements in escrow at the First National Bank of Oregon; known to me to be the identical individual described in and who executed the within instrument...

Notary Public for Oregon

333 ENCOURAGE COURT
Klamath Falls, Oregon
Notary Public for Oregon

578-SEP-01

Return to Klamath County Title Co.
Mail tax statements to: Robert W. Hoffman
933 Escondido Court
Alamo, CA 94507

Escrow: The first payment made by the vendee shall be the full unpaid balance immediately due and payable; (1) To specifically enforce the terms of this agreement by suit in equity; (2) To declare this contract null and void, and in any of such cases, except exercise of the right to specifically enforce this agreement by suit in equity, all the right and interest hereby created or then existing in favor of vendee derived under this agreement shall terminate and determine, and the premises aforesaid shall revert and reversion in vendor without any declaration of forfeiture or act of reentry, and without any other act by vendor to be performed and without any right of vendee of redemption or compensation for money paid or for improvements made, as absolutely, fully and perfectly as if this agreement had never been made.

In the event vendee shall fail to make the payments aforesaid, or any of them, or fail to keep any of the other terms or conditions of this agreement, then vendor shall have the following rights: (1) To strict performance being declared to be the essence of this agreement, then vendor shall have the following rights: (1) To foreclose this contract by strict foreclosure in equity; (2) To declare this contract null and void, and in any of such cases, except exercise of the right to specifically enforce this agreement by suit in equity, all the right and interest hereby created or then existing in favor of vendee derived under this agreement shall terminate and determine, and the premises aforesaid shall revert and reversion in vendor without any declaration of forfeiture or act of reentry, and without any other act by vendor to be performed and without any right of vendee of redemption or compensation for money paid or for improvements made, as absolutely, fully and perfectly as if this agreement had never been made.

Should vendee, while in default, permit the premises to become vacant, Vendor may take possession of same for the purpose of protecting and preserving the property and his security interest therein, and in the event possession is so taken by vendor he shall not be deemed to have waived his right to exercise any of the foregoing rights.

And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, vendee agrees to pay reasonable cost of title report and title search and such sum as the trial court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action, and if an appeal is taken from any judgment or decree of such trial court, the vendee further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

Vendee further agrees that failure by vendor at any time to require performance by vendee of any provisions hereof shall in no way affect vendor's right hereunder to enforce the same, nor shall any waiver by vendor of such breach of any provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

In construing this contract, it is understood that vendor or the vendee may be more than one person; that if the context so requires the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine, and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations, partnerships, and individuals.

WITNESS the hands of the parties this day and year first mentioned above. The entire balance of principal and interest due under this agreement shall be paid to the undersigned on or before August 30, 2003. No payment due under this agreement shall be considered as default unless Vendors first notify Vendee in writing in the default of the above terms and conditions of this agreement.

Yolanda R. Ross
Daniel J. Ross
Notary Public for Oregon
My Commission expires: 7-19-82

STATE OF OREGON
County of Blaine

BE IT REMEMBERED, That on this 1st day of September, 1978, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named ROBERT W. HOFFMAN

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 this 1st day of September, 1978.

Notary Public for Oregon.
My Commission expires 7-19-82

STATE OF OREGON; COUNTY OF KLAMATH; ss.
I hereby certify that the within instrument was received and filed for record on the 5th day of September A.D., 1978 at 11:21 o'clock A M., and duly recorded in Vol. M78 of Daeda on Page 19540

FEE \$6.00
WM. D. MILNE, County Clerk
By Bernice A. Heloch Deputy