

This contract is entered into at Davis, California, on August 25, 1981, by and between LEW A. WILLIAMS ("Assignor") and NOVA 100, a Hawaii limited partnership ("Assignee").

RECITALS:

A. On May 15, 1978 Assignor entered into a contract with Wm. V. Meade and Wm. Jack Meade, as Initial Trustees of Inter Vivos Trust and United States National Bank of Oregon, Trustee under which Assignor contracted to purchase certain real property described therein. A copy of that contract is attached hereto and is, by reference, incorporated herein.

B. It is intended that, pursuant to this contract, Assignor will sell, transfer and assign to Assignee all of the rights, title and interest of Assignor acquired by him pursuant to the contract referred to in Recital A upon the terms and for the consideration herein specified.

C. Assignee is a limited partnership formed under the laws of the State of Hawaii which is engaged in various kinds of investment relating to real property, oil and gas exploration and other properties. The interest of the various limited partners therein is measured in "units", each of which units represents an initial investment of

\$1,000.

10 OCT 30 PM 4 01

NOW, THEREFORE, it is agreed as follows:

1. Assignor hereby sells, transfers and assigns ¹⁸⁹⁷⁹ to Assignee all of the rights, title and interest of Assignor in and to the real property acquired by him under the contract referred to in Recital A together with every interest of whatever nature acquired by Assignee by reason of said contract.

2. In consideration of the assignment herein described and the representations and promises of Assignor made herein, Assignee promises and agrees that Assignor shall forthwith become a limited partner in NOVA 100 and shall have a participatory interest therein in the amount of 75 units.

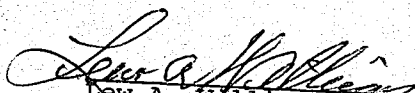
3. Assignor represents to Assignee that he has heretofore made all payments on account of principal and interest which have become due as of the preceding calendar year. Assignee represents to Assignor that all taxes and interest which have accrued upon the real property from the last payment shall be paid by Assignee.

4. Assignor will perform all acts necessary or convenient for the purpose of transferring to Assignee a marketable title to the real property described in the contract referred to in Recital A subject to no encumbrances or easements other than those referred to in that contract.

IN WITNESS WHEREOF, the parties have executed
this contract at the time and place above stated.


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Assignor:


Lew A. Williams

Assignee:

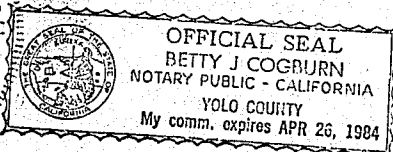
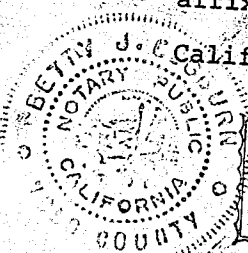
NOVA 100
By its General Partner,
PACIFIC STANDARD LIFE INSURANCE COMPANY

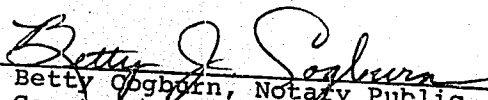

Clifford N. Gamble, Chairman of the
Board of Directors and Chief
Executive Officer

STATE OF CALIFORNIA)
COUNTY OF YOLO) SS

On August 25, 1981, before me, Betty Cogburn, a
Notary Public in and for the County of Yolo, State of California,
personally appeared Lew A. Williams, known to me to be the person
whose name is subscribed to the within instrument and acknowledged
to me that he executed the same.

In witness whereof, I have hereunto set my hand and
affixed my official seal in the County of Yolo, State of
California, on the above date.




Betty Cogburn, Notary Public
County of Yolo, State of California

THIS CONTRACT OF SALE Made this 15 day of May 1898
between WM. V. MEADE and WM. JACK MEADE, as Initial Trustees of Inter
Vivos Trust and UNITED STATES NATIONAL BANK of OREGON, Trustee, hereinafter
called "Vendor", and LEW A. WILLIAMS, hereinafter called "Purchaser";

W I T N E S S E T H:

Vendor agrees to sell to Purchaser and Purchaser hereby agrees to buy
from Vendor, at the price and on the terms, covenants, conditions and
provisions hereinafter contained, all of the following described property
situate in the County of Klamath, State of Oregon, more particularly
described as follows:

PARCEL A: All that portion of Lot 70 of Enterprise Tracts
described as follows: Beginning at a point in the Southerly
line of South Sixth Street as the same is presently located
and constructed, at its intersection with a North-South line
parallel with and 390 feet West of the East line of said Lot
70; thence South along said line a distance of 694.42 feet, more
or less, to a point 17.5 feet East of the Southeast corner of
tract of land conveyed by Marshall E. Cornett et ux., to Signal
Oil Company by Deed recorded August 28, 1946, in Vol. 194, page
435, Deed Records of Klamath County, Oregon, said point being the
True Point of Beginning of this description; thence continuing
South on said North-South line a distance of 280.7 feet, more or
less, to the Northerly right-of-way line of the O.C.&R. Railroad;
thence North 66°51'15" West along said right-of-way line a distance
of 156.65 feet to the Southwest corner of tract conveyed by Klamath
Pine Lumber Co. to Marshall E. Cornett et ux., by Deed recorded
August 24, 1937, in Vol. 111, page 399, Deed Records of Klamath
County, Oregon; thence North along the West line of last described
tract, a distance of 275 feet, more or less, to a point of
intersection with the Westerly right-of-way line of Spur tract
described as Parcel 2 in Deed to Richfield Oil Corporation recorded
June 24, 1941, in Vol. 139, page 63, Deed Records of Klamath County,
Oregon, thence Southeasterly along a 11°30' curve to the left a
distance of 52.5 feet, more or less, to its intersection with the
South line, extended Westerly, of aforementioned tract conveyed to
Signal Oil Company by Deed recorded in Vol. 194, page 435, thence
East along the South line and South line extended of last mentioned
Parcel a distance of 139.6 feet, more or less, to the point of
beginning. LESS AND EXCEPTING a 17 foot strip deeded to Richfield
Oil Company for a spur tract by Deed recorded in Vol. 139, page
63, Deed Records of Klamath County, Oregon.

ALSO, all that portion of Lot 70 of Enterprise Tracts
described as follows: Beginning at a point in the South line
of Sixth Street at its intersection with a North and South
line 390.0 feet West of the East line of Lot 70; thence South
706.5 feet; thence West 17.5 feet; thence North along a North
and South line 407.5 feet West of the East line of Lot 70 a
distance of 718.43 feet to the intersection of said line with
the South line of Sixth Street; thence Southeast along said street
line 21.2 feet to the point of beginning.

PARCEL B: All that portion of Tracts 69 and 70 of Enterprise
Tracts described as follows: A strip of land 390 feet wide,
East and West, bounded on the North by the Dalles-California
Highway, on the South by the Northerly line of the Oregon,
California and Eastern Railway, on the East by the East line of
Tracts 69 and 70 of Enterprise Tracts, and on the West by a
line drawn parallel to and distant 390 feet West from the East
boundary above described.

Together with all and singular, the tenements, hereditaments, rights,
easements, privileges and appurtenances thereunto belonging, or in anywise
Page 1
Contract of Sale

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1 appertaining, subject to the following:

- 2
- 3
- 4 a. Assessments and charges of the City of Klamath Falls for
- 5 sewer service.
- 6
- 7 b. Easement, including the terms and provisions thereof, given
- 8 by Marshall E. Cornett and Olive B. Cornett, husband and wife,
- 9 to Richfield Oil Corporation, dated June 9, 1941, and recorded
- 10 June 24, 1941 in Deed Volume 139, page 65, Records of Klamath
- 11 County, Oregon.
- 12
- 13 c. Right of Way, including the terms and provisions thereof,
- 14 given by Marshall E. Cornett and Olive B. Cornett, husband and
- 15 wife, to State of Oregon, by and through its State Highway
- 16 Commission, dated March 11, 1942 and recorded March 28, 1942,
- 17 in Deed Volume 146, page 260, Records of Klamath County, Oregon.
- 18
- 19 d. Right of Way, including the terms and provisions thereof,
- 20 given by Home Lumber and Supply Co., to State of Oregon, by and
- 21 through its State Highway Commission, dated July 14, 1943, and
- 22 recorded August 7, 1943, in Deed Volume 157 on page 360, Records
- 23 of Klamath County, Oregon.
- 24
- 25 e. Right of Way, including the terms and provisions thereof,
- 26 given by Home Lumber and Supply Co. to the California Oregon
- 27 Power Company, dated April 13, 1945 and recorded April 24, 1945,
- 28 in Deed Volume 175 on page 447, Records of Klamath County, Oregon.
- 29
- 30 f. Grant of Right of Way, including the terms and provisions
- 31 thereof, given by Home Lumber and Supply Co. to the California
- 32 Oregon Power Company, dated May 15, 1945 and recorded May 24,
- 33 1945 in Deed Volume 176 on page 435, Records of Klamath County,
- 34 Oregon.
- 35
- 36 g. Easement as disclosed by Deed from Marshall E. Cornett and
- 37 Olive B. Cornett to Signal Oil Company, including the terms and
- 38 provisions thereof, given in Deed Volume 194 on page 435, Records
- 39 of Klamath County, Oregon, dated July 26, 1946 and recorded
- 40 August 28, 1946.
- 41
- 42 h. Easement, including the terms and provisions thereof, given
- 43 by Home Lumber and Supply Co. to City of Klamath Falls, dated
- 44 May 6, 1947 and recorded February 26, 1948, in Deed Volume 217
- 45 on page 283, Records of Klamath County, Oregon.
- 46
- 47 i. Easement, including the terms and provisions thereof, given
- 48 by Marshall E. Cornett and Olive B. Cornett, husband and wife,
- 49 to City of Klamath Falls, dated May 7, 1947 and recorded
- 50 February 26, 1948 in Deed Volume 217 on page 285, Records of
- 51 Klamath County, Oregon.
- 52
- 53 j. Easement, including the terms and provisions thereof, given
- 54 by Standard Oil Company of California to Humble Oil and Refining
- 55 Company, a Delaware corporation, dated March 29, 1967, and
- 56 recorded April 13, 1967 in Microfilm records M67 on page 2617,
- 57 Records of Klamath County, Oregon.
- 58
- 59 k. Easements and rights of way of record and apparent thereon.
- 60
- 61 1. Vesting and Proportion of Proceeds:
- 62
- 63 a. Vesting: Parcel A is vested in WM. V. MEADE and WM. JACK
- 64 MEADE as Initial Trustees of the Inter Vivos Trust dated
- 65 September 15, 1976, and Parcel B is vested entirely in Vendor,
- 66 each as to an undivided one-half.

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b. Proportion of Interests and Proceeds: WM. V. MEADE and WM. JACK MEADE as Initial Trustees of Inter Vivos Trust dated September 15, 1976, shall share in .5461 of all net proceeds to be paid pursuant to this Contract and UNITED STATES NATIONAL BANK of OREGON, Trustee, under Inter Vivos Agreement dated September 1, 1976, shall share in .4539 of all net proceeds to be paid pursuant to this Contract.

2. Purchase Price and Terms of Payment: The purchase price of the property, which Purchaser agrees to pay, is the sum of \$400,000.00. The purchase price is payable as follows:

a. Down Payment: \$50,000.00 down payment, receipt of which is hereby acknowledged.

b. Deferred Balance: \$350,000.00 deferred balance payable in annual installments as follows:

(1) First 24 Months: Interest only payable in annual installments commencing on the 30th day of December, 1978, and on the 30th day of December, 1979.

(2) Principal and Interest Installments: \$50,000.00, plus interest, commencing on the 30th day of December, 1980, and on the 30th day of each December thereafter until the full sum of principal and interest is paid.

c. Rate of Interest: The rate of interest is fixed at 8% per annum simple interest on declining balances. Interest commences on date of this Contract. 5/15/78

3. Payments to Escrow Holder: All installments due from Purchaser under this Contract shall be paid without demand to the Escrow Holder hereinafter named. All such installments received shall be applied first to interest accrued to the date of receipt and then applied to reduce principal.

4. Prepayment: From and after January 1, 1982, Purchaser may increase any installment or prepay all or any part of the whole consideration together with interest thereon to the date of any such payment. No partial payment, increased installment, or payment for a partial conveyance by reason of either the partial conveyance or the eminent domain provisions of this Contract, shall be credited in lieu of any regular future installment, nor excuse Purchaser from making the regular installments specified in this Contract.

5. Partial Conveyance: Purchaser plans to develop all or a part of Parcel B the real property above described prior to January 1, 1982. Such plans will require either a subordination or prepayment for a partial conveyance. Vendor is unwilling to subordinate to any developmental loan, or accept a prepayment prior to January 1, 1982. Purchaser has, therefore, offered, and Vendor has agreed to accept a substituted security in the form of a promissory note executed by Purchaser and First National Bank of Oregon, jointly and severally, to be placed in the escrow hereinafter provided for. The face amount of the substituted security promissory note shall be equal to the proportionate reduction of the security represented by a partial conveyance of that portion of said Parcel B required by Purchaser for development payable on the same terms and interest rate as the then deferred balance and shall provide that failure to pay the same shall be the same as failure to pay the deferred balance secured by this Contract. The area of Parcel B to be partially conveyed pursuant to this paragraph, and the value thereof, shall be determined as follows: For each front foot release on South Sixth Street, the North and South dimension thereof shall extend from South Sixth Street to the Southerly boundary of Parcel B and the North and South dimensions thereof shall parallel the Easterly property line

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1 of Parcel B. The first release portion of Parcel B. The first release
2 portion of Parcel B shall have as its North/South dimension the East
3 property line of Parcel B and each portion thereafter partially conveyed
4 shall be contiguous to the first parcel partially conveyed. The value
5 of each parcel to be partially conveyed shall be that fraction of .9079
6 of the then principal balance of the deferred balance which the total
7 number of square feet in the release parcel bear to the total number of
8 square feet in Parcel B. This provision is contingent upon there being
9 no default by Purchaser in any of the terms, conditions, provisions and
10 covenants of this Contract to be performed by Purchaser at the time such
11 partial conveyance is requested. The provisions of this Contract relating
12 to partial conveyances shall not be construed as subdividing any of the
13 real property described herein into parcels or lots. Neither shall the
14 same be construed as requiring either party to subdivide any of the real
15 property described herein into parcels or lots, and Purchaser covenants
16 and agrees that Purchaser accepts said real property subject to all
17 present and future zoning ordinances and requirements, and shall be
18 responsible for any zone change or modification, and shall pay for the
19 cost of preparing or executing any partial conveyance and substituted
20 security provided for herein. The term "Cost", as used in this portion
21 of this Contract, shall mean and include, but shall not be limited to,
22 expenses relating to surveying, engineering, zone changes, zone change
23 applications and proceedings, title company charges, and legal fees.

24
25 6. Discount: If Vendor should, at any time, desire to sell for
26 cash the security in the deferred balance created by this Contract, and
27 such Vendor should receive a bona fide offer acceptable to Vendor,
28 he shall first offer his security interest to Purchaser, on the same
29 price and terms as the bona fide offer. The procedure for such offer
30 shall be as follows:

31
32 a. Notice: The selling Vendor shall give written notice to
33 Purchaser stating the name of the prospective buyer of the contract
34 security and the price and terms of the proposed sale.

35
36 b. Duration of Offer: Purchaser shall have twenty (20) days
37 after the aforesaid notice to elect in writing to purchase the
38 contract security on terms equally or more favorable to Vendor.

39
40 c. Closing Date: If Purchaser should elect to purchase the
41 contract security, the sale shall be consummated within thirty
42 (30) days from the date of Purchaser's election to purchase
43 the same.

44
45 d. Failure of Purchaser to Elect: If Purchaser should fail
46 to elect to purchase the contract security as provided herein,
47 Vendor may sell the same to the named prospective purchaser named
48 in the notice required by paragraph "a" above.

49
50 e. Sales Excluded: The provisions of this paragraph shall
51 not apply to any sale of the contract security between either Vendor
52 or members of their immediate family.

53
54 7. Nature of Estate Sold and Lien Created by this Contract: The
55 real property above described hereby sold to Purchaser, includes, all
56 and singular, the tenements, hereditaments, rights, easements, privileges
57 and appurtenances thereto belonging or in anywise appertaining, and
58 improvements thereon. The Vendor's lien created by this Contract shall
59 and does hereby include the real property above described, together with all
60 and singular, the tenements, hereditaments, rights, easements,
61 privileges and appurtenances thereunto belonging or in anywise
62 appertaining, and all improvements now or hereafter thereon. In
63 addition, Purchaser hereby agrees that the lien created by this Contract
64 is superior to any and all rights to Purchaser under and by virtue of
65 any homestead, stay, or exemption laws now in force or which may
66 hereafter become law.

CLACOMINI, JONES & ZAMCHY, ATTORNEYS AT LAW, A PROFESSIONAL CORPORATION, KLAMATH FALLS, OREGON

8. Escrow of Contract and Related Documents: WM. V. MEADE and
WM. JACK MEADE, as Trustees, will, upon execution hereof, make and
execute in favor of Purchaser, a good and sufficient Warranty Deed
conveying Parcel A of the above described real property to Purchaser
free and clear of all encumbrances except the exceptions above set
forth, and Vendor will, upon execution hereof, make and execute in
favor of Purchaser, a good and sufficient Warranty Deed conveying Parcel
B of the above described real property to Purchaser free and clear of
all encumbrances except the exceptions above set forth. Vendor will,
and the original of this Contract in escrow with Klamath Falls Branch
of First National Bank of Oregon (herein called "Escrow Holder") with
instructions to said Escrow Holder to, when and, if the Purchaser shall
have paid the balances of the purchase money and interest as above
specified and shall have complied with all other terms and conditions
of this Contract, deliver the same to Purchaser subject to the printed
conditions and provisions of the standard form of escrow instructions
9. Title Insurance: Vendor shall furnish, at his own expense, a
Purchaser's Title Insurance Policy issued by Klamath County Title Company
under its Order No. A 27776 insuring Purchaser's title in the above
described real property in the amount of \$400,000.00, subject to the above
set forth exceptions and printed conditions and exceptions contained in
the usual form of title policy issued by said title insurance company.
10. Maintenance, Taxes, etc. Relating to Real Property: Purchaser
shall remain in possession so long as Purchaser is not in default hereunder.
Purchaser shall and hereby agrees to keep said real property and improvements
in good condition and repair at all times, reasonable wear and tear excepted;
to commit no waste or otherwise damage or injure said real property; to
maintain said real property in accordance with the laws and ordinances
and regulations of any constituted authority applying to said real
property and to make no unlawful use thereof; to pay regularly and
seasonably, and before the same shall become delinquent, all taxes,
assessments and charges of whatever nature (including additional charges
by reason of change of use) levied and assessed against said real property
and to pay and discharge all encumbrances thereafter placed thereon by
Purchaser; to permit no lien or other encumbrances to be filed upon or
placed against said real property without the written consent of Vendor;
and it is further understood and agreed, for the purposes of this provision,
that if Purchaser fails to pay or discharge any taxes, assessments, liens,
encumbrances or charges, Vendor, at his option and without waiver of
default or breach of Purchaser, and without being obliged to do so, may
pay or discharge all or any part thereof, all of which said sums so paid
by Vendor shall become repayable by Purchaser, together with interest
at the rate of ten (10%) percent per annum, upon demand, payment of which
is part of the performance of this Contract by Purchaser and a condition
precedent to delivery of the warranty deed and other documents by the
Escrow Holder.
11. Eminent Domain: In the event any governmental agency or entity
having the power of eminent domain acquires by eminent domain or by
negotiated sale in lieu of eminent domain all, or any portion, of the real
property described in this Contract, Vendor may require Purchaser to apply
all proceeds received by Purchaser from such acquisition (remaining after
payment by Purchaser of attorney fees, appraiser fees and related necessary
and reasonable costs in connection with securing said proceeds), which
proceeds are hereinafter called "net proceeds", toward the payment of the
sums secured by this Contract. Upon receipt of said net proceeds, Purchaser
shall notify Vendor of the amount of said net proceeds and Vendor shall,
within sixty (60) days after such notification, notify Purchaser in writing
if Vendor elects to have said net proceeds applied toward payment of the
sums secured by this Contract. If Vendor fails to so notify Purchaser of
such election, Vendor shall conclusively be deemed to have elected not to
require Purchaser to apply said net proceeds toward the sums secured by
this Contract. If Vendor elects to have said net proceeds applied toward

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1 payment of the sums secured by this Contract the amount to be received
2 by Vendor shall not exceed the total of the principal plus accrued interest
3 to the date of receipt thereof by Vendor, and all such sums shall be paid
4 to the Escrow Holder named herein. Regardless of whether Vendor elects to
5 have said net proceeds applied to the sums secured by this Contract, Vendor
6 will join in any conveyance required by the governmental agency or entity
7 acquiring a portion or all of the real property described herein by
8 eminent domain, but Vendor shall not be required to partially convey more
9 property than that which is acquired by such governmental agency or entity.
10 Vendor shall not be obligated to participate in any negotiations with such
11 governmental agency or entity. Any notice or notices required to be given
12 by Purchaser to Vendor pursuant hereto shall be in writing and shall be
13 deemed given when the same is deposited in the United States Mail as
14 registered mail, postage prepaid, addressed to Vendor at the last address
15 of Vendor shown on the records of the Escrow Holder.

16
17 12. Sale of Property by Purchaser: If Purchaser shall sell Purchaser
18 equity in the real property described herein and securing the unpaid
19 balance of this Contract, Purchaser shall notify Vendor of such sale in
20 writing, and Vendor shall have thirty (30) days from such notice to elect,
21 in writing, to require Purchaser to apply ninety (90%) percent of the net
22 proceeds from such sale toward payment of the deferred balance (both
23 principal and interest) secured by this Contract before Purchaser receives
24 and realizes any payment for his equity. The term "net proceeds" shall
25 include both proceeds received by Purchaser at the time of consummation of
26 such sale and any installments received thereafter less reasonable
27 commissions, title insurance, attorneys fees, and escrow fees incurred
28 in any such sale. Failure of Vendor to elect to require application of
29 such net proceeds as herein provided, shall constitute a conclusive
30 election not to require application of such net proceeds; provided however,
31 that any subsequent Purchaser shall be required to comply with this
32 provision and that an election not to require application of net proceeds
33 from any sale shall not be construed as constituting a waiver of this
34 provision as to any subsequent Purchaser. In addition, any such sale
35 shall personally obligate the subsequent Purchaser to Vendor without
36 relieving Purchaser of Purchaser's obligation to Vendor under this Contract.

37
38
39 13. Default of Purchaser: The following shall constitute a default
40 of Purchaser:

41
42 a. Failure to Make Payments: Failure of Purchaser to make
43 payments as herein provided and if said failure shall continue for
44 more than thirty (30) days after the payment becomes due. The
45 acceptance of any sum secured by this Contract after its due date shall
46 not constitute a waiver of Vendor's right either to require prompt
47 payment when due or all other sums so secured to to seek any remedy
48 provided for herein.

49
50 b. Failure to Perform Covenants: Failure of Purchaser to perform
51 any covenants or conditions of this Contract (other than failure to
52 make payments as provided in the preceding sentence) after thirty (30)
53 days written notice of such failure and demand for performance.

54
55 14. Remedies: If Purchaser shall be in default as above provided,
56 Vendor shall have the following cumulative rights:

57
58 a. Foreclosure: To foreclose this Contract by strict foreclosure
59 in equity;

60
61 b. Acceleration: To declare the full unpaid balance of the
62 purchase price immediately due and payable;

63
64 c. Specific Performance: To specifically enforce the terms of
65 this Contract by suit in equity.

66 The parties agree that in any proceeding to enforce any of the foregoing

1 remedies the Vendor shall in no event be entitled to a deficiency
2 judgment against the Purchaser on account of the obligations secured
3 by this Contract.
4
5 15. Time is of the Essence: Time is expressly made the essence of
6 this Contract.
7
8

9 16. Notice: Where notice in writing is required by either party to
10 the other, such notice shall be deemed given when the same is deposited in
11 the United States Postal Service as registered mail, addressed to the last
12 address of such party shown on the records of the Escrow Holder.
13

14 17. No Waiver: No waiver by Vendor of any breach of any covenant
15 of this Contract shall be construed as a continuing waiver of any subsequent
16 breach of such covenant, nor as a waiver of any breach of any other covenant,
17 nor as a waiver of the covenant itself.
18

19 18. Receivership: In the event any suit or action is commenced
20 because of any default of Purchaser, the court having jurisdiction of the
21 case may, upon motion by Vendor, appoint a receiver to collect the rents
22 and profits arising out of the above described real property and collateral
23 and to take possession, management and control of the same during pendency
24 of such foreclosure proceeding or until payment of the obligations hereby
25 secured and apply said rents and profits to the payment of the amount due
26 hereunder, first deducting all proper charges and expenses attending the
27 execution of said receivership.
28

29 19. Title Reports, etc: Upon the commencement of any suit or action
30 to collect the indebtedness or disbursements secured hereby, or any part
31 thereof, or to enforce any provision of this Contract by specific
32 performance, foreclosure, or otherwise, there shall become due, and Purchaser
33 agrees to pay to Vendor, in addition to all statutory costs and disbursements,
34 any amount Vendor may incur or pay for any title report, title search,
35 insurance of title or other evidence of title subsequent to the date of this
36 Contract on any of the real property above described and this Contract shall
37 be security for the payment thereof.
38

39 20. Prevailing Party Attorney Fees: In the event any suit or action
40 is instituted by either party against the other relating to any provision
41 of this Contract the prevailing party, at trial or on appeal, shall be
42 entitled to such reasonable attorney fees as shall be fixed by the court
43 having jurisdiction of the case, in addition to statutory costs and
44 disbursements.
45

46 21. No Oral Modification Binding: This Contract contains the full
47 understanding of the parties with respect to the subject hereof and no
48 modification hereof shall be given effect unless the same be in writing
49 subscribed by the parties hereto or their successors in interest.
50

51 22. Binding Effect: This Contract shall bind and inure to the benefit
52 of, as the circumstances may require, the parties hereto and their
53 respective successors, heirs, executors administrators and assigns.
54

55 23. Construction of Contract: In construing this Contract, the
56 following shall control:
57

58 a. Prepared by Both Parties: This Contract shall be construed
59 as though prepared by both parties and shall be governed by the laws
60 of the State of Oregon.
61

62 b. Singular, Plural and Gender: All words used herein in the
63 singular number shall extend to and include the plural. All words
64 used in the plural number shall extend to and include the singular.
65 All words used in any gender shall extend to and include all genders.
66

67 c. Paragraph Headings for Convenience Only: Paragraph headings
68

are for convenience only and shall not be used in construing the covenants, terms and provisions of this Contract.

16988
WITNESSETH the hands of the parties hereto as of the date first set forth, the Corporate party pursuant to a resolution of its board of directors.

UNITED STATES NATIONAL BANK OF OREGON

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13 Wm. V. Meade

BY: R. W. Meizer
Trust Officer

14
15
16
17 Wm. Jack Meade
18 Wm. Jack Meade

19
20 Initial Trustees of
21 Inter Vivos Trust dated
22 September 15, 1976.

Trustee Under Inter
Vivos Trust dated
September 1, 1976.

23
24
25
26
27 L. W. Williams
28 L. W. Williams

29 STATE OF OREGON)

30) ss.
31 County of Klamath)

32 On this 15 day of May, 1978, personally appeared the
33 above named Wm. V. MEADE and Wm. JACK MEADE who acknowledged the foregoing
34 to be their voluntary act and deed.

Before Me:

35
36
37 (SEAL)
38
39
40 Notary Public for Oregon
My Commission Expires: 08-5-79

41 STATE OF OREGON)

42) ss.
43 County of Klamath)

44 On this 15 day of May, 1978, personally appeared
45 R. W. Meizer who declared that he was a Trust Officer of
46 UNITED STATES NATIONAL BANK OF OREGON and acknowledged that the foregoing
47 instrument was signed by him on behalf of said UNITED STATES NATIONAL BANK
48 OF OREGON as its voluntary act and deed.

Before Me:

49
50
51
52
53 (SEAL)
54
55 Notary Public for Oregon
My Commission Expires: 08-5-79

56 STATE OF OREGON)

57) ss.
58 County of Klamath)

59 On this 15 day of May, 1978, personally appeared L. W. WILLI
60 and acknowledged the foregoing instrument to be his voluntary act and deed.

Before Me:

61
62
63 (SEAL)
64
65 Notary Public for Oregon
My Commission Expires: 08-5-79

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2 WHEN RECORDED MAIL TO:
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12 MAIL TAX STATEMENTS TO:
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(Don't use this space reserved for recording label in counties where used.)

STATE OF OREGON 18989

County of Klamath

I certify that the within instrument was received for record on the 30th of October, 1981, at 4:01 o'clock P. M. and recorded in book M81 on page 18978 or as filing fee number 5972, Record of Deeds of Said County.

Witness my hand and seal of County affixed.

Evelyn Biehn
County Clerk Title
Bernhard Helisch Deputy

Fee \$48.00

PLEASE RETURN TO:
Crane & Bailey
540 Main Street, Suite 204
Klamath Falls, OR

CLAMATH, JONES & Z

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