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MTC-18224
COVENANT NOT TO COMPETE

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THIS AGREEMENT is made this 1st day of July, 1987, by and between WILLIAM J. CADMAN and LO ETTA A. CADMAN, husband and wife, hereinafter "Seller" and CHARLES W. COSSEY and ANN VONDER AHE, husband and wife, hereinafter "Buyer".

WHEREAS, Seller is selling and Buyer is purchasing certain real property located in Klamath County, Oregon, more particularly described on Exhibit "A" attached hereto and by this reference incorporated herein;

WHEREAS, the purchase price for said real property is the sum of \$232,000.00;

WHEREAS, said real property used to have a business on it and said business was operated as a lodge and a restaurant;

WHEREAS, Buyer wishes to preserve and protect his investment in said property,

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties hereby agree as follows:

Seller shall not, for a period of ten (10) years after the date of this agreement, directly or indirectly, in any form or manner, alone, as a sole proprietor, consultant, owner, partner, officer, director, stockholder, advisor or agent or lessor, engage in or in any way be connected with any business in competition with Buyer or their assigns within five miles of the real property in Klamath County, Oregon, described in Exhibit "A" hereto, in or connected with any lodge, inn, bed

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and breakfast, restaurant, marina, recreational vehicle or
campground business or facility.

DATED this 1st day of July, 1987.

William J. Cadman
William J. Cadman

Loetta A. Cadman
Loetta A. Cadman
"Seller"

Charles W. Cossey
Charles W. Cossey
Ann Vonder Ahe
"Buyer"

STATE OF OREGON)
County of Jackson) ss.

Personally appeared WILLIAM J. CADMAN and LO ETTA A. CADMAN,
husband and wife, and acknowledged the foregoing instrument to be
their voluntary act and deed. Before me this 9th day of July, 1987.

STATE OF COLORADO)
County of DENVER) ss.

Edward S. Lampert
Notary Public for Oregon
My Commission Expires: 11-19-90

Personally appeared CHARLES W. COSSEY and ANN VONDER AHE, husband
and wife, and acknowledged the foregoing instrument to be their
voluntary act and deed. Before me this 2 day of July, 1987.

Edward S. Lampert
326 Nelly St. Denver, CO 80220
Notary Public for Colorado
My Commission Expires: MY COMMISSION EXPIRES MAY 7, 1991

DESCRIPTION SHEET

Beginning at a point on the Westerly shore of Recreation Creek, said point being the Southeasterly corner of that parcel heretofore conveyed to N. E. Salleck and recorded in Volume 150, page 289, Deed Records of Klamath County, Oregon, and said point being more particularly described as being situated from the Northwest corner of Section 2, Township 36 South, Range 6 East of the Willamette Meridian, South 24 degrees 03 1/2' West 581.5 feet and thence South 65 degrees 56 1/2' East 784.6 feet; thence from the point of beginning herein described North 65 degrees 56 1/2' West 182.1 feet to a point on the Easterly side of the Rocky Point Road (State Secondary Highway No. 421); thence along the Easterly side of said Rocky Point Road South 36 degrees 16' West 171.6 feet to a point; thence continuing along the Easterly side of Rocky Point Road South 34 degrees 20 1/2' West 130.6 feet to a point; thence continuing along the Easterly side of Rocky Point Road South 36 degrees 44 1/2' West 114.1 feet to a point; thence South 73 degrees 12 1/2' East 251.2 feet to a point on the Westerly shore of Recreation Creek; thence along the Westerly or right shore of Recreation Creek North 26 degrees 38' East 375.5 feet, more or less, to the point of beginning, being situate in Lot 4 of Section 2, Township 36 South, Range 6 East of the Willamette Meridian.

EXCEPTING THEREFROM THE FOLLOWING:

Beginning at a point on the Westerly shore of Recreation Creek, said point being the Southeasterly corner of that parcel heretofore conveyed to N. E. Salleck and recorded in Volume 150, page 289, Deed Records of Klamath County, Oregon, and said point being more particularly described as being situated from the Northwest corner of Section 2, Township 36 South, Range 6 East of the Willamette Meridian, South 24 degrees 03 1/2' West 581.5 feet; and thence South 65 degrees 56 1/2' East 784.6 feet; thence from the point of beginning herein described North 65 degrees 56 1/2' West 182.1 feet to a point on the Easterly side of the Rocky Point Road (State Secondary Highway No. 421); thence along the Easterly side of said Rocky Point Road South 36 degrees 16 1/2' West 90 feet to a point; thence South 65 degrees 56 1/2' East an estimated 204 feet, more or less, to a point on the Westerly shore of Recreation Creek; thence along the Westerly or right shore of said Recreation Creek North 26 degrees 38 1/2' East 90 feet, more or less to the point of beginning, situated in Lot 4 of Section 2, Township 36 South, Range 6 East of the Willamette Meridian.

EXHIBIT A

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 13th day
of July A.D., 19 87 at 11:56 o'clock A M., and duly recorded in Vol. M87
of Deeds on Page 12289
By Evelyn Biehn, County Clerk

FEE \$13.00