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SALE and EARNEST MONEY AGREEMENT

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1. PARTIES TO THE AGREEMENT:

SELLER: Claude T. Hagerty and Marilyn S. Hagerty, husband and wife, who's address is 28611 Transformer Road, Malin, Oregon 97632 hereinafter to be referred to as "seller", and

PURCHASER: James V. Shanks and Judy M. Shanks, husband and wife, who's address is 19515 Harpold Road, Malin, Oregon 97632 hereinafter to be referred to as "purchaser".

2. AGREEMENT TO SALE and PURCHASE:

Seller agrees to sale to purchaser and purchaser agrees to purchase from seller, upon the terms and conditions hereinafter set forth; the following herein described property situated in Klamath County, State of Oregon at 19515 Harpold Road, within the zip code area of 97632; hereafter referred to as "said property".

3. PROPERTY TO BE SOLD and PURCHASED:

DESCRIPTION OF LAND BEING SOLD: SEE ATTACHED EXHIBIT "A"
Said land is 8.14 acres and is sold for:

LAND (8.14) \$ 4,477.⁰⁰

and with an easement described as:

Starting at the a point along the South line of the property, close to the east line thereof, where the underground irrigation main line enters said property and continuing to the spot where the "turn-out" is connected to said main line; the easement to be for repairs on or replacement of said main line only and is to be ten (10) feet each side of the center line of said main line.

Said easement is sold for:

EASEMENT \$ 1,230.⁰⁰

TOGETHER WITH and VALUED AT:

A) All appurtenant irrigation water rights held within the Shastaview Irrigation District.

B) Irrigation equipment described as and valued at:
1-Big Gun Sprinkler \$ 293.⁰⁰

after recording return to:
Mountain Title Company
#29790-MK

C) House and other buildings listed as:

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- i) The house is described as a one and a half (1.5) story, 4 bedroom, 2 bathroom, family room/office, kitchen, dinning room, living room, with an area of 1,749 sq. ft. living area, with a basement of 1,110 sq. ft. and is valued at:

HOUSE \$30,000.00

- ii) The inclosed storage has an area of 3,528 sq. ft. and is valued at:

INCLOSED STORAGE \$ 15,000.00

- iii) The detached garage is a one (1) car garage, and is valued at:

ONE CAR GARAGE \$ 1,500.00

- iiii) The shop has an area of 960 sq. ft. and is valued at:

SHOP \$ 4,500.00

4. The total sale price for all of the above, as listed, real property, personal property, and appurtenance is:

LAND	\$ 4,477.00
EASEMENT	\$ 1,230.00
HOUSE	\$ 30,000.00
COVERED STORAGE	\$ 15,000.00
GARAGE #1	\$ 1,500.00
SHOP	\$ 4,500.00
BIG GUN SPRINKLER	\$ 293.00
TOTAL	\$ 57,000.00
EARNEST MONEY	\$ 1,000.00
BALANCE	\$ 56,000.00

5. TERMS and CONDITIONS OF PURCHASE:

- D) As this earnest money agreement is for the purpose of a sale's agreement, having a dwelling unit, purchaser and seller certify that working smoke detectors are installed in said unit according to applicable law, prior to the opening of an escrow account.

E) A title insurance policy from a reliable company insuring marketable title in the seller in an amount equal to said purchase price is to be furnished purchaser in due course; preliminary to closing, seller may furnish a title insurance company's title report showing its willingness to issue title insurance, and such report shall be conclusive evidence as to status of seller's record title.

F) It is also agreed that if the title to said premises is not marketable, or cannot be made so within a reasonable time after a written notice of defects is delivered to seller, the earnest money herein receipted for shall be refunded. But if the title to said premises is marketable, and the purchaser neglects or refuses to comply with any of the conditions of this sale within a reasonable time and to make payment according to the instructions for the escrow officer/account, executed by both seller and purchaser, the earnest money herein receipted for shall not be refunded by seller and be considered liquidated damages causing this contract to be of no force or binding on the parties.

G) The property shall be conveyed by good and sufficient deed free and clear of all liens and encumbrances except for any lien or encumbrance of purchaser, building restrictions, zoning ordinances, tax due and payable for the current tax year, reservations in federal patents and state deeds, and easements of record directly concerning the property described in the survey attached hereto.

H) All irrigation, ventilating, cooling, plumbing and heating fixtures and equipment (including stoker and oil tank(s) but excluding fire place fixtures and equipment, water heater(s), electric lights and bathroom fixtures, light bulbs and fluorescent lamps, venetian blinds, wall-to-wall carpeting (if any), awnings, window and door screens (if any), storm doors and windows (if any), attached floor coverings, attached television antenna (if any), all plants, shrubs and tress, all fixtures are to be left upon the premises as part of the property purchased.

I) There is no personal property included as part of the property sold for the price stated herein.

J) Seller and Purchaser agree to pro rate any tax that may be or become due for any current tax fiscal year, except that of the tax of the Shastaview Irrigation District; already paid by seller for "92" and part of the lease agreement between the parties.

K) Possession of said premises is in that of purchaser, pursuant to the lease agreement between the parties. However the purchaser's rights herein are not assignable, without written consent of seller.

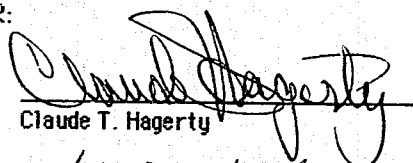
L) In the event of a suit or action brought on this contract, the losing party agrees to pay the prevailing party's reasonable or court ordered attorney's fees plus costs and disbursements, and on appeal the prevailing party thereof shall be paid the court ordered attorney's fees plus costs and disbursements.

6) READ CAREFULLY THE FOLLOWING:

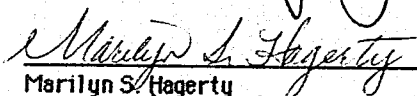
THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES; THE PROPERTY MAY BE SUBJECT TO LAND USE LAWS AND REGULATIONS, WHICH IF IN FARM OR FOREST ZONES MAY NOT AUTHORIZE CONSTRUCTION OR SITTING OF A RESIDENCE. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND EXISTENCE OF FIRE PROTECTION FOR STRUCTURES.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands in duplicate on this ____ day of August, 1992.

SELLER/OWNER:

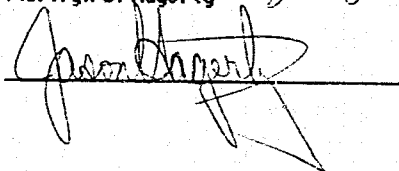

Claude T. Hagerty

DATE: 8/18/92


Marilyn S. Hagerty

DATE: 8/19/92

WITNESS:



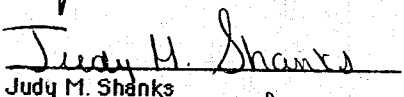
DATE: 8/19/92

PURCHASER:

We hereby agree to purchase the above property and to pay the price of fifty-seven thousand and not/100 dollars (\$57,000.00) as specified above.

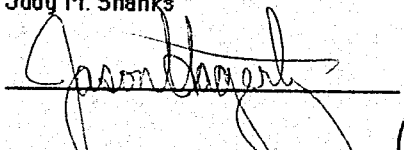

James V. Shanks

DATE: 8-19-92


Judy M. Shanks

DATE: 8-19-92

WITNESS:



DATE: 8/19/92

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State of Oregon

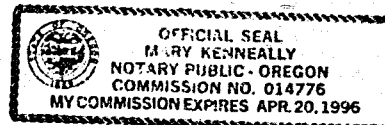
County of KlamathApril 21, 1993

Personally appeared the above named James V. Shanks & Judy M. Shanks,
and acknowledged the foregoing instrument to be their voluntary act and
deed.

WITNESS My hand and official seal.

(seal)

Mary Kenneally
Notary Public for Oregon
My Commission expires: 4/20/96



State of Oregon

County of _____

_____, 19____

Personally appeared the above named _____,
and acknowledged the foregoing instrument to be _____ voluntary act and
deed.

WITNESS My hand and official seal.

(seal)

Notary Public for Oregon
My Commission expires: _____

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 7th day
of May A.D., 19 93 at 9:01 o'clock AM., and duly recorded in Vol. M93
of Deeds on Page 10039.

FEE \$30.00

Evelyn Biehn County Clerk

By Pauline M. Mendenhall