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AGREEMENT
For The Sale And Purchase Of Real Estate

THIS AGREEMENT, made in duplicate this 8 day of Feb, 19 92 between DAVID THOMPSON hereinafter called "Seller", and KENNETH LEROY + KATHY A. BURRIS 23549 LITTLE CREEK CANYON LAKE CA 92587 hereinafter called "Buyer". It is agreed that the Seller, in consideration of the covenants and agreements hereinafter contained, to be first performed as a condition precedent by the Buyer, shall sell and convey to said Buyer, and said Buyer shall buy, that certain real property described as follows, in which the Seller herein retains a vendor's lien as a security interest:

LOT 4 BLOCK 7 UNIT Klamath Forest Estates Klamath County, State of OREGON, as per map recorded in Book [illegible] Page [illegible] to [illegible] inclusive, official records of said County.

Subject to PRORATION of taxes and assessments for the fiscal year 19 92, 19 93, and [illegible] easements and rights of way of record affecting said property, [illegible] subject to all covenants, conditions, restrictions, reservations, easements and rights of way [illegible].

In consideration of the covenants and agreements contained herein to be performed by the Seller, the Buyer agrees to pay to the Seller the following sum of money, payable on the terms and conditions hereinafter set forth:

a. Cash Price		$2995.00
b. Less: Present Cash Down Payment	$100 [illegible]	
Deferred Cash Down Payment	$200 [illegible]	
(Due on or before [illegible] 19 [illegible])		
c. Total Down Payment	$300	
d. Unpaid Balance of Cash Price — Amount Financed		$2695.00
e. [illegible]		$3592.60
f. FINANCE CHARGE (Interest Only)		$1517.60
g. ANNUAL PERCENTAGE RATE 10%		
h. Deferred Payment Price (a+f)		$4217.60
i. Total of Payments (e+f)		

The "Total of Payments" is payable by Buyer to Seller in approximately 8 YEARS monthly installments of [illegible] Dollars ($116.85) or more on or before MARCH 8, 19 92, and [illegible] Dollars ($116.85) or more, on or before the 8TH day of each and every calendar month thereafter, until paid in full. The FINANCE CHARGE applies on all deferred payments from FEB 8 19 92. Such payments shall be made in lawful money of the United States to the Seller at [illegible] or at such other place or places as the Seller may hereafter from time to time designate. All payments past 10 days [illegible] late charge.

THE BUYER:

(1) Agrees to pay before delinquency all state, county and municipal assessments, such as taxes, etc., after the date of this Agreement, and agrees that the Seller, at his option, may pay same in his stead, and if the Seller does pay any such assessments, the Buyer agrees to repay same plus accrued interest thereon from the date of demand at the above-mentioned rate to the Seller upon demand.

(2) Agrees not to transfer, assign or record in the Office of the County Recorder of any county, this Agreement or any interest herein without the written consent of the Seller [illegible]

(3) Agrees that no [illegible] building or structure shall be built, moved or maintained upon said premises without the written consent of the [illegible]

(4) Agrees to post no signs, signboards or billboards of any character, other than [illegible]

(5) Agrees that in the event of failure by the Buyer to comply with the terms of this Agreement, the Seller, at its option, shall be released from all obligations in law or equity to convey said property, and the Buyer shall forfeit all rights thereto and monies theretofore paid under this Agreement [illegible]

(6) Agrees that the [illegible] covenants and conditions [illegible] shall remain in force and be binding upon all [illegible] administrators, successors in interest and assigns [illegible]

THE SELLER:

(1) Reserves a right-of-way, the right of entry upon, over, under, along, across and through the said land for the purpose of erecting, operating and maintaining pole lines for wires and conduits for the transmission of electrical energy and for telephone lines, and for laying, operating and maintaining any pipe line for water, gas or sewage, and retains the sole right to convey the rights hereby reserved. It is agreed that this easement shall not encroach more than 10 feet from any lot line.

(2) Shall not be required to make any tender or offer of performance as a condition precedent to its rights to exercise any rights, options or privileges granted it by law or hereunder, and will not exercise the same upon any default of the Buyer, without giving reasonable notice to the Buyer. No waiver of the breach of any of the covenants, agreements, restrictions and conditions of this Agreement by the Seller shall be construed to be a waiver of any succeeding breach of the same or other covenants, agreements, restrictions and conditions of this Agreement. No delay or omission of default shall be construed as a waiver thereof, or acquiescence therein, nor shall the acceptance of any payment made in a manner inconsistent with that as herein provided by construed as a waiver of, or variation in, any of the terms of this Agreement.

(3) Declares that the covenants, restrictions, comments and conditions as herein set forth shall remain in force and be binding upon all parties hereto, their heirs, executors, administrators or successors in interest and rights, and that all such covenants shall be and are covenants running with the land.

(4) Declares that time is of the essence, and in the event of failure by the Buyer to comply with the terms of this Agreement, the Seller, at its option, shall be released from all obligations in law or equity to convey said property, and the Buyer shall forfeit all rights thereto and monies theretofore paid under this Agreement, and the Buyer's interest in or to said monies or property shall terminate immediately [illegible] and said monies had never been paid or this Agreement entered into, and, in the event the Buyer shall then be in possession of said property, Seller shall thereupon be entitled to immediate possession thereof and shall have full power to dispose of said property as if this Agreement had never been made.

(5) Agrees, on receiving such payments at the time and in the manner above mentioned, to execute and deliver to the Buyer a good and sufficient deed, conveying said property free from encumbrance or lien, except as herein provided but subject to any lien or encumbrance, payment or discharge of which is, under the terms of this Agreement, assumed by the Buyer, any encumbrance or lien created or caused by the Buyer, and covenants, conditions, restrictions, reservations, easements, rights and rights of way of record affecting the subject of property.

In Witness Whereof the Seller by its duly authorized agent, and the Buyer have executed this Agreement in duplicate the day and year first above written.

BUYER: [signatures]

(Buyer's Signature)

SELLER: [signature]

(Authorized Signature)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of [illegible] Thompson the 28th day of March A.D., 19 94 at 9:02 o'clock A.M., and duly recorded in Vol. M94 of Deeds on Page 8948.

Evelyn Biehn County Clerk

By [signature]

FEE $30.00

Return: Mr. Thompson, Box 626
Arcadia, Ca. 91006

Unofficial Copy