

After recording return to:
Aspen Title & Escrow, Inc.
525 Main Street
Klamath Falls, OR 97601

ATC#01043475
AGREEMENT

THIS AGREEMENT, made and entered into this 14th day of July, 1995, by and between MERVIN C. HILEY and LEONA M. HILEY, hereinafter called the vendor, and ROBERT DALE HOPPER and KIMBERLY LYNN HOPPER, hereinafter called the vendee.

WITNESSETH

Vendor agrees to sell to the vendee and the vendee agrees to buy from the vendor all of the following described property situated in Klamath County, State of Oregon, to-wit:

The West 37.5 feet to Lot 9, and the East 25 feet of Lot 8, Block 43, GRANDVIEW ADDITION TO BONANZA, in the County of Klamath, State of Oregon.

SUBJECT TO: Regulations, including levies, liens and utility assessments of the city of Bonanza; City liens, if any, of the City of Bonanza; conditions, restrictions, reservations, easements and assessments, as shown on the recorded plat of Grandview Addition to Bonanza. Subject to: 1995-1996 real property taxes, a lien but not yet payable. CODE 11 MAP 3911-10BC TL 3000
This property is sold in "as is" condition without warranties to the condition of the property.

at and for a price of \$45,000.00, payable as follows, to-wit: \$9,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$36,000.00 with interest at the rate of 7% per annum from July 15, 1995 payable in installments of not less than \$300.00 per month inclusive of interest, the first installment to be paid on the 15th day of August, 1995, and a further installment on the 15th day of every month thereafter until the full balance and interest are paid.

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 Aspen Title & Escrow, Inc. at Klamath Falls, Oregon; to keep said property at all times in as good condition as the same now are, that no improvement, now on or which may hereafter be placed on said property shall be removed or destroyed before the entire purchase price has been paid and that said property will be kept insured in companies approved by vendor against loss or damage by fire in a sum not less than full insurable value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held by vendee with copy to vendor, that vendee shall pay regularly and seasonably and before the same shall become subject to interest charges, all taxes, assessments, liens and encumbrances of whatsoever nature and kind and agrees not to suffer or permit any part of said property to become subject to any taxes, assessments, liens, charges or encumbrances, whatsoever having precedence over rights of the vendor in and to said property. Vendee shall be entitled to the possession of said property on closing.

Vendor will on the execution hereof make and execute in favor of vendee good and sufficient warranty deed conveying a fee simple title to said property free and clear as of this date of all encumbrances whatsoever, except those set forth above, which vendee assumes, and will place said deed together with one of these agreements in escrow at the Aspen Title & Escrow, Inc. at Klamath Falls, Oregon, and shall enter into written escrow instructions in form satisfactory to said escrow holder, instructing said holder that when, and if, vendee shall have paid the balance of the purchase price in accordance with the terms and conditions of this contract, said escrow holder shall deliver said instruments to vendee, but that in case of default by vendee said escrow holder shall, on demand, surrender said instruments to vendor.

But in case vendee shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or

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1 fail to keep any of the other terms or conditions of this agreement, time of
 2 payment and strict performance being declared to be the essence of this
 3 agreement, then vendor shall have the following rights: (1) To foreclose this
 4 contract by strict foreclosure in equity; (2) To declare the full unpaid
 5 balance immediately due and payable; (3) To specifically enforce the terms of
 6 the agreement by suit in equity; and in any of such cases, except exercise of the
 7 right to specifically enforce this agreement by suit in equity, all of the right
 8 and interest hereby created or then existing in favor of vendee derived under
 9 this agreement shall utterly cease and determine, and the premises aforesaid
 10 shall revert and revest in vendor without any declaration of forfeiture or act
 11 of reentry, and without any other act by vendor to be performed and without any
 12 right of vendee of reclamation or compensation for money paid or for improvements
 13 made, as absolutely, full and perfectly as if this agreement had never been made.

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

19 And in case suit or action is instituted to foreclose or to enforce any of
 20 the provisions hereof, the prevailing party in such suit or action shall be
 21 entitled to receive from the other party his costs which shall include the
 22 reasonable cost of title report and title search and such sum as the trial court
 23 and or appellate court, if any appeal is taken, may adjudge reasonable as
 24 attorney's fees to be allowed the prevailing party in said suit or action and or
 25 appeal, if an appeal is taken.

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

31 In construing this contract, it is understood that vendor or the vendee may
 32 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 and to
 individuals.

This agreement shall bind and inure to the benefit of, as circumstances may
 require, the parties hereto and their respective heirs, executors, administrators
 and assigns.

This instrument will not allow use of the property described in this
 instrument in violation of applicable land use laws and regulations. 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 to determine any limits on lawsuits against farming or
 forest practices as defined in ORS 30.930.

This agreement has been prepared by William L. Sisemore as attorney for
 Mervin C. Hiley and Leona M. Hiley. The buyers are advised that they have the
 right and should consult with their own attorney before signing this agreement.

WITNESS the hands of the parties the day and year first herein written.

Mervin C. Hiley
 Mervin C. Hiley

Robert Dale Hopper
 Robert Dale Hopper

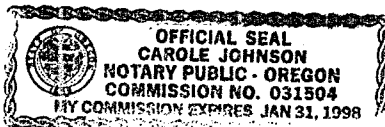
1 Leona M. Hiley
 2 Leona M. Hiley

Kimberly Lynn Hopper
 Kimberly Lynn Hopper

3 STATE OF OREGON)
 4) SS
 5 County of Klamath)

July 14, 1995

6 Personally appeared the above named Mervin C. Hiley and Leona M. Hiley and
 7 acknowledged the foregoing instrument to be their voluntary act and deed. Before
 8 me:



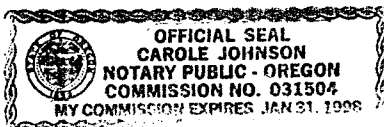
Carole Johnson
 Notary Public for Oregon

My Commission Expires: 1-31-98

10 STATE OF OREGON)
 11) SS
 12 County of Klamath)

July 20, 1995

13 Personally appeared the above named Robert Dale Hopper and Kimberly Lynn
 14 Hopper and acknowledged the foregoing instrument to be their voluntary act and
 15 deed. Before me:



Carole Johnson
 Notary Public for Oregon

My Commission Expires: 1-31-98

16 Until a change is request, send
 17 tax statements to:
 18 Robert Dale & Kimberly Lynn Hopper
 19 P.O. Box 455
 20 Bonanza, OR 97623

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 21st day
 of July A.D., 19 95 at 10:52 o'clock A M., and duly recorded in Vol. M95,
 of Deeds on Page 18934.

FEE \$40.00

Bernetha G. Letsch, County Clerk

By [Signature]