

Aspen Title #01043841

AGREEMENT

THIS AGREEMENT, made and entered into this 29th day of September, 1995, by and between VIOLET M. STEWART hereinafter called the vendor, and CHARLES F. JUSTUS, JR., and SHIRLEY A. JUSTUS hereinafter called the vendees.

WITNESSETH

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

Beginning at a point on the West section line of Section 35, Township 38 South, Range 9 East of the Willamette Meridian, which lies North 0° 12' East a distance of 799.8 feet from the iron pin which marks the Southwest corner of said Section 35, and running thence North 89° 58' East a distance of 95 feet to a point, thence Southerly and parallel to the West Section line of Section 35, a distance of 50 feet to a point; thence at right angles, South 89° 58' West a distance of 95 feet more or less to the West section line of said Section 35; thence North 0° 12' East along said Section line a distance of 50 feet, more or less, to the Point of Beginning, being situate in the SW1/4NW1/4SW1/4SW1/4 of Section 35, Township 38 South, Range 9 East of the Willamette Meridian.

SUBJECT TO: reservations and deed recorded in volume 108, page 252, Deed Records, Klamath County, Oregon, easements, rights-of-way of record and those apparent on the land, power of assessment of Enterprise Irrigation District and South Suburban Sanitary District

at and for a price of \$12,000.00, payable as follows, to-wit: with interest at the rate of 11% per annum from October 6, 1995 payable in installments of not less than \$165.30 per month, inclusive of interest, the first installment to be paid on November 10, 1995, and a further installment on the 10th day of each month thereafter until the full balance and interest are paid. *SS SJ W*

Vendees agree to make said payments promptly on the dates above named to the order of the vendor, or the survivors of them, at the Klamath First Federal Savings and Loan Association at Klamath Falls, Oregon; to keep said property at all times in as good condition as the same now are, that no permanent 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. Vendees 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. Vendees shall be entitled to the possession of said property on the 11th day of October, 1995.

There is currently a mobile home located on the subject property. The mobile home is being sold separate from the real property. The title to the mobile home shall be delivered to the Vendees. The mobile shall not be subject to the security interest of the Vendor retained in this agreement.

Vendor will on the execution hereof make and execute in favor of vendees 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 Klamath First Federal Savings and Loan Association 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, vendees shall have paid the balance of the purchase price in accordance with

1 the terms and conditions of this contract, said escrow holder shall deliver said
2 instruments to vendees, but that in case of default by vendees said escrow holder
shall, on demand, surrender said instruments to vendor.

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

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

14 If all or any part of the real property or interest therein is sold or
15 transferred by Vendees without the Vendor's prior written consent, the Vendor may
16 declare the full unpaid balance of the contract due and payable, and may begin
immediate foreclosure proceedings.

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

20 Vendees further agree that failure by vendor at any time to require
21 performance by vendees of any provision hereof shall in no way affect vendor's
22 right hereunder to enforce the same, nor shall any waiver by vendor of such
23 breach of any provision hereof be held to be a waiver of any succeeding breach
of any such provision, or as a waiver of the provision itself.

24 In construing this contract, it is understood that vendor or the vendee may
25 be more than one person; that if the context so requires the singular pronoun
26 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.

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

29 This instrument will not allow use of the property described in this
30 instrument in violation of applicable land use laws and regulations. Before
31 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 32.930.

This agreement has been prepared by William L. Sisemore as attorney for Violet M. Stewart. The buyer is advised that Charles F. Justus, Jr. and Shirley A. Justus has 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.

Violet M. Stewart
Violet M. Stewart

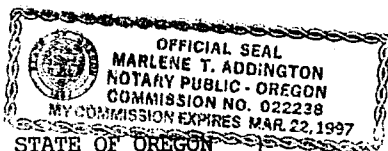
Charles F. Justus, Jr.
Charles F. Justus, Jr.

Shirley A. Justus
Shirley A. Justus

STATE OF OREGON)
) SS
County of Klamath)

October 5, 1995.
ma N.P.

Personally appeared the above named Violet M. Stewart and acknowledged the foregoing instrument to be her voluntary act and deed. Before me:

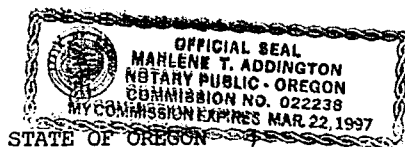


STATE OF OREGON)
) SS
County of Klamath)

Marlene T. Addington
Notary Public for Oregon
My Commission Expires: 3-22-97

October 5, 1995.
ma N.P.

Personally appeared the above named Charles F. Justus and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:

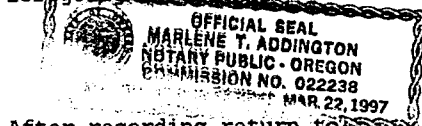


STATE OF OREGON)
) SS
County of Klamath)

Marlene T. Addington
Notary Public for Oregon
My Commission Expires: 3-22-97

October 5, 1995.
ma N.P.

Personally appeared the above named Shirley A. Justus and acknowledged the foregoing instrument to be her voluntary act and deed. Before me:



After recording return to:
Klamath First Federal Savings
and Loan Association
540 Main Street
Klamath Falls, Oregon 97601

Marlene T. Addington
Notary Public for Oregon
My Commission Expires: 3-22-97

Until a change is request, send tax statements to:

Charles F. Justus, Jr.
Shirley A. Justus
1441 Summers Lane
Klamath Falls, Oregon 97603

STATE OF OREGON.
County of Klamath ss.

Filed for record at request of:

Aspen Title & Escrow

on this 6th day of October A.D., 19 95
at 11:23 o'clock A M. and duly recorded
in Vol. M95 of Deeds Page 27037

County Clerk
By Annette Mueller

Fee, \$40.00

Deputy.