

RIGHT OF FIRST REFUSAL TO PURCHASE**Dated November 6, 2003****By and Between**

State of Oregon, County of Klamath
Recorded 12/11/03 11/14a m
Vol M03 Pg 90947-9
Linda Smith, County Clerk
Fee \$ 37.00 # of Pgs 3

Deyco, Inc. (Seller) and Charles and Janice Menke (Buyers)

Address of Premises: Parcel 1, Land Partition 30-03 according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, containing 1.41 acres more or less.

- (a) This agreement applies on to the period of November 6, 2003 to November 5, 2005 at which time it expires entirely.
- (b) Seller shall not, at any time prior to the expiration of the term of this Agreement, or any extension thereof, sell the Premises, or any interest therein, without first giving written notice thereof to Buyers, which notice is hereinafter referred to as "Notice of Sale".
- (c) The Notice of Sale shall include the exact and complete terms of the proposed sale and shall have attached thereto a copy of the bona fide offer and counteroffer, if any, duly executed by both Seller and the prospective purchaser.
- (d) For a period of 12 calendar days after receipt by Buyers of the Notice of Sale, Buyers shall have the right to give written notice to Seller of Buyer's exercise of Buyer's right to purchase the Premises or the interest therein proposed to be sold, on the same terms, price and conditions as set forth in Notice of Sale.
- (e) In the event that Buyers decline to exercise their right of first refusal after receipt of the Notice of Sale, and, thereafter, Seller and the prospective purchaser modify by more than 5%, (i) the sales price or (ii) the amount of down-payment, or if there is a material change in any seller financing offered, or in the event that the sale is not consummated within 180 days of the date of the Notice of Sale and the term of this agreement has not expired, then Buyers' right of first refusal shall reapply to said transaction.
- (f) In the event that Buyers decline to exercise their right of first refusal after receipt of the Notice of Sale, and, thereafter, the proposed transfer or sale is not consummated, the Buyers' right of first refusal shall apply to any subsequent transaction. If, however, said transfer or sale is, in fact, completed, then said right shall be extinguished and shall not apply to any subsequent transactions.
- (g) Notwithstanding the above, this right of first refusal is intended to apply only to voluntary transfers involving third party transferees. This right of first refusal shall not, therefore, apply: where the Premises are taken by eminent domain, or sold under threat of

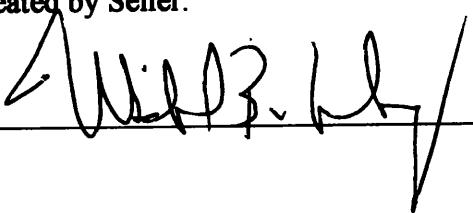
UPON RECORDING RETURN TO:**Deyco, Inc., 2833 Washburn Way, Klamath Falls, OR 97603**

31.00

90448

condemnation, to inter-family or inter-ownership transfers, or to transfers by Seller to a trust created by Seller.

Seller



Buyers

Charles R. Menke
Charles R. Menke

Janice M. Menke
Janice M. Menke

Unofficial
Copy

State of Oregon
County of KLAMATH

90449

This instrument was acknowledged before me on December 10, 2003 by CHARLES R. MENKE and JANICE M. MENKE.



(Notary Public for Oregon)

My commission expires 11/16/2007

Kristi L. Redd

State of Oregon
County of KLAMATH

This instrument was acknowledged before me on December 10, 2003 by MICHAEL B. WRAY, PRESIDENT OF DEYCO INC., AN OREGON CORPORATION.

(Notary Public for Oregon)

My commission expires 11/16/2007



Kristi L. Redd

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