

MEMORANDUM OF CONTRACT FOR DEED Dated November 18, 1976, between

CONSTANCE N. DIXON, (hereinafter called "Transferor") and WILLIAM R. OWENS and MARGARET H. OWENS, husband and wife, (hereinafter called "Transferee"):

W I T N E S S E T H:

The parties hereto hereby execute this MEMORANDUM for placing of record, pursuant to ORS 93.640 (1), the following:

1. Name of Transferor: CONSTANCE N. DIXON
2. Name of Transferee: WILLIAM R. OWENS and MARGARET H. OWENS, husband and wife
3. Legal Description of Property Involved: Real property situate in Klamath County, Oregon, described in Exhibit "A: attached hereto and thereby made a part hereof as Though fully set forth hereat.
4. Description of Interest Transferred: Purchaser's equity in real property above described.
5. Terms of Agreement: Purchase price of \$1,000,000.00 payable as follows: \$200,000.00 down, leaving a deferred balance of \$800,000.00 payable as follows: \$30,000.00 plus interest, on January 1st of each year commencing on January 1, 1978. Interest is 8% per annum. Interest commences on March 1, 1977. Prepayment is limited by contract. Contract provides for placement of warranty deed of Transferor in escrow with Klamath Falls Branch of First National Bank of Oregon with instructions to deliver the same to Transferee upon payment of the deferred balance of principal and interest in full according to the terms of the Contract.
6. True and Actual Consideration for the Transfer: Payment of \$200,000.00 upon closing and the execution of a contract of sale dated November 18, 1976, containing, among other things, the terms above set forth.

WITNESS the hands of the parties hereto the day and year first above written.

Constance N. Dixon
CONSTANCE N. DIXON

William R. Owens
WILLIAM R. OWENS

Margaret H. Owens
MARGARET H. OWENS

STATE OF OREGON)
) ss.
COUNTY OF KLAMATH)

On this 18th day of November, 1976, personally appeared
CONSTANCE N. DIXON and acknowledged the foregoing instrument
to be her voluntary act and deed.

Before me:

(SEAL)

Herman F. Smith
Notary Public for Oregon
My Commission expires: 12-21-78

STATE OF OREGON)
) ss.
COUNTY OF KLAMATH)

On this 18 day of November, 1976, personally appeared
WILLIAM R. OWENS and MARGARET H. OWENS and acknowledged the foregoing
instrument to be their voluntary act and deed.

Before me:

(SEAL)

Herman F. Smith
Notary Public for Oregon
My commission expires: 12-21-78

A. REAL PROPERTY:

The following described real property in Klamath County, Oregon:

In Township 32 South, Range 7½ East of the Willamette Meridian:

Section 32: The South 550 feet of the SE¼; The South 550 feet of the SE¼SW¼

Section 33: The South 550 feet of the SW¼; The South 550 feet of the SW¼SE¼ and All the SE¼SE¼

Section 34: All that portion of the SW¼ and the SW¼SE¼ lying Westerly of the following described line:

Beginning at a point on the South line of the SW¼SE¼ of said Section 34, said point being 2578.0 feet North and 2239.1 feet West of the quarter corner common to Sections 2 and 3, Township 33 South, Range 7½ East of the Willamette Meridian; thence along said line North 32° 41' West, 189.5 feet; thence North 44° 24' West, 413.0 feet more or less to a point on the West line of said SW¼SE¼; said point also being 2232.7 feet South and 2693.3 feet East of the quarter corner common to Sections 33 and 34, Township 32 South, Range 7½ East of the Willamette Meridian; thence North 40° 16' West, 261.6 feet; thence North 44° 21' West, 124.6 feet; thence North 57° 07' West, 99.7 feet; thence North 47° 58' West, 76.5 feet; thence North 40° 56' West, 191.3 feet; thence North 36° 35' West, 186.8 feet; thence North 33° 07' West, 98.3 feet; thence North 26° 13' West, 82.2 feet more or less to a point on the North boundary of the SE¼SW¼, said point being 1388.2 feet South and 1970.0 feet East of the quarter corner common to Sections 33 and 34, said Township and Range; thence North 10° 40' West, 102.1 feet; thence North 20° 39' West, 227.6 feet; thence North 39° 26' West, 397.4 feet; thence North 47° 59' West, 334.7 feet more or less to a point on the West boundary of the NE¼SW¼, said point being 543.9 feet South and 1369.7 feet East of said quarter corner between sections 33 and 34; thence North 37° 07' West, 188.6 feet; thence North 33° 09' West, 130.5 feet; thence North 26° 13' West 324.7 feet more or less to a point on the North boundary of the NW¼SW¼, said point also being 7.1 feet North and 1041.1 feet East of the quarter corner common to Sections 33 and 34, Township 32 South, Range 7½ East of the Willamette Meridian.

In Township 33 South, Range 7½ East of the Willamette Meridian:

Section 3: Government Lots 2, 3, 4, 5, 6, 7, 8, 11, 12, 13, 14, 15, 16, 17 and 18, EXCEPTING THEREFROM all that portion of Lot 2, 7, 8 and 11, lying Easterly of the following described line:

Beginning at a point on the South Boundary of said Lot 8, said point being 43.9 feet South and 1004.3 feet West of the quarter corner common to Sections

2 and 3, said Township and Range; thence North 20° 48' West, 120.0 feet; thence North 25° 30' West 191.4 feet; thence North 5° 04' West, 129.0 feet; thence North 1° 19' East, 134.7 feet; thence North 9° 38' West, 163.2 feet; thence North 18° 16' West, 223.0 feet; thence North 28° 06' West, 256.7 feet; thence North 36° 37' West, 233.0 feet; thence North 38° 08' West, 207.5 feet; thence North 44° 36' West, 200.8 feet; thence North 26° 20' West, 186.0 feet; thence North 49° 19' West, 173.6 feet; thence North 23° 06' West, 173.8 feet; thence North 14° 49' West, 360.6 feet; thence North 27° 37' West, 217.7 feet, more or less to a point on the North boundary of said Lot 2, Section 3, Township 33 South, Range 7½ East of the Willamette Meridian.

AND FURTHER EXCEPTING THEREFROM all that portion of Lots 17 and 18 of said Section 3, more particularly described as follows:

Beginning at the Southeast corner of Lot 19, being the corner common to Lots 17, 19, 24 and 25; thence North along the East line of Lot 19 and its Northerly extension thereof to the center thread of the Wood River; thence Easterly and Southerly upstream along said center thread to the East line of Lot 18; thence South along said East line to the Southeast corner of Lot 18; thence West along the South line of Lot 18 and the most Southerly line of Lot 17 to the point of beginning.

Section 4: Government Lots 1 through 19, both inclusive and Government Lots 22 and 23.

Section 5: Government Lot 3; SE¼NW¼; All that portion of the SW¼ lying Northerly of the State Highway; The SE¼.

Section 9: Government Lot 7, EXCEPTING THEREFROM any portion of said Lot 7 described in Deed recorded May 5, 1932 in Deed Volume 97 at page 412, Klamath County Deed Records, more particularly described as follows:

Beginning at the Southeast corner of Lot 7; thence North along the East line thereof, 574 feet; thence West 524 feet to the County Road; thence Southeasterly along the Easterly line of said County Road to the Southerly line of Lot 7; thence East along said Southerly line to the point of beginning.

ALSO EXCEPTING THEREFROM any portion of the above described tract lying Westerly of the Easterly right of way of the State Highway.

All that portion of Government Lot 12 described as follows:

Beginning at the Southeast corner of said Lot 12; thence North 0° 20' East, along the Easterly line thereof, 594.88 feet to the centerline of the Wood River Ditch; thence South 35° 44' West along said centerline, 648.78 feet to the Easterly right of way of the Crater Lake Highway; thence South 18° 26' East, along said right of way, 85.80 feet to the Southerly line of Lot 12; thence along said Southerly line North 89° 42' East, 348.48 feet to the point of beginning.

Government Lot 13; EXCEPTING THEREFROM any portion of said Lot 13 described as follows:

Beginning at the Northwest corner of said Lot 13; thence South 0° 20' West along the West line thereof, 729.30 feet to the centerline of the Wood River Ditch; thence North 37° 37' East, along said centerline, 914.76 feet to the North line of Lot 13; thence South 89° 46' West along said North line, 559.68 feet to the point of beginning.

Section 10: Government Lots 20 and 21 and all that portion of Government Lot 22 lying Westerly of the Westerly right of way of the State Highway.

Section 15: Government Lots 2, 9, 10, 14, 15, 16, 17 and 18, EXCEPTING THEREFROM any portion of the above described lots lying Easterly of the Westerly right of way of the State Highway.

The E $\frac{1}{2}$ W $\frac{1}{2}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$; The E $\frac{1}{2}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$

Section 16: Government Lot 5.

Section 22: The E $\frac{1}{2}$ W $\frac{1}{2}$ NE $\frac{1}{4}$; The E $\frac{1}{2}$ W $\frac{1}{2}$ NE $\frac{1}{4}$; EXCEPTING THEREFROM that parcel of land described in Warranty Deed recorded June 13, 1960 in Deed Volume 322 at page 55, Klamath County Deed Records; being the East 510 feet of that portion of the E $\frac{1}{2}$ W $\frac{1}{2}$ NE $\frac{1}{4}$ of said Section lying Southerly of the State Highway.

EXCEPTING THEREFROM any portion of all the above described parcels of land lying within the rights of way of State Highway #62, State Highway #232 and County Road #624 (Dixon Road).

Note: Where the context of the above description requires, the lottings refer to those shown on Government Land Office Special Plat of the Fort Klamath abandoned Military and Hay Reservations in Township 33 South, Range 7 $\frac{1}{2}$ East of the Willamette Meridian approved by the Surveyor General's Office May 22, 1901.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Had for record at request of TRANSAMERICA TITLE INS. CO.
this 10th day of JANUARY A. D. 1977 at 3:17 o'clock P. M., and
duly recorded in Vol. M 77, of DEEDS on Page 438

FEE \$ 15.00

Wm D. MILNE, County Clerk
By *[Signature]*

*Ret: Trans
600 Main
173*