

MEMORANDUM OF AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, That the undersigned WASHBURN ENTERPRISES, INC., an Oregon corporation, as seller, and HOUSE OF RENTALS, a co-partnership consisting of Jesse H. House and Mary M. House, husband and wife, and Ronald D. House, as buyer, have entered into an agreement in writing under date of ~~February~~ ^{March} 13, 1978, wherein seller agreed to sell to buyer and buyer agreed to buy from seller the following-described real property, situated in Klamath County, Oregon, to-wit:

A tract of land situated in Lots 4 and 5, Block 6, TRACT 1080-WASHBURN PARK, a duly recorded subdivision, more particularly described as follows: Beginning at the East corner common to said Lots 4 and 5; thence S. 00°04'50" W., along the westerly line of Washburn Way, 123.71 feet; thence West 249.61 feet; thence N. 00°09'45" E. 175.00 feet; thence East 249.36 feet to said westerly line of Washburn Way; thence S. 00°04'50" W. 51.29 feet to the point of beginning, containing 1.00 acres (43,600 square feet) with bearings based on the subdivision plat of said Tract 1080-Washburn Park. Subject to easements and encumbrances of record and those apparent on the ground.

The consideration recited in said contract of sale is the sum of \$37,000.00.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Agreement to be executed this 13th day of ~~February~~ ^{March}, 1978.

WASHBURN ENTERPRISES, INC.

By

Arthur A. Turner
President

By

James L. Turner
Secretary

HOUSE OF RENTALS

By

By

By

Jesse H. House
Partners
Mary M. House
Ronald D. House

STATE OF OREGON }
County of KLAMATH }

ss. ~~February~~ March 15, 1978

Personally appeared DORMAN A. TURNER and JEWELL HUSTON, who, being first duly sworn, did say that they are the President and Secretary, respectively, of WASHBURN ENTERPRISES, INC., an Oregon corporation, and that the foregoing Memorandum of Agreement was signed in behalf of said corporation by authority of its board of directors; and they acknowledged said instrument to be its voluntary act and deed.

Before me:

Herman F. Smith
NOTARY PUBLIC FOR OREGON
My commission expires 12-21-78

STATE OF OREGON; COUNTY OF KLAMATH; ss.

filed for record at request of H. F. Smith

this 16th day of March A. D. 1978 at 8:46 clock AM. and
duly recorded in Vol. M78, of Deeds on Page 5030

Wm D. MILNE, County Clerk
By Bernard A. Leitch

Fee \$6.00