

T/A #M-38-18101-7

MEMORANDUM OF CONTRACT FOR DEED, dated June 18, 1979, between, JAMES R. GOOLD, also known as JAMES ROSS GOOLD, hereinafter referred to as "Goold" and GERALD E. GERTNER, and JOYCE E. GERTNER, husband and wife, hereinafter referred to as "Gertner".

W I T N E S S E T H :

The parties hereto hereby execute this MEMORANDUM for placing of record, pursuant to ORS 96.640 (1) the following:

1. Name of Transferor: JAMES R. GOOLD, also known as JAMES ROSS GOOLD
2. Name of Transferee: GERALD E. GERTNER and JOYCE E. GERTNER, husband and wife
3. Legal Description of Property: (See attached description)
4. Description of Interest Transferred: Purchaser's equity in real property described in attached description
5. Terms of Agreement: Purchaser price of \$145,000.00 payable as follows: \$2,000.00 paid as earnest money, \$25,000.00 paid as down payment on execution of contract; Balance of \$120,000.00 paid in annual installments of \$12,000.00 each, including interest at the rate of 9 1/4 percent per annum on unpaid balance. A partial payment of interest alone of 8 5/4 percent is to be made on the 28th day of November, 1979. Thereafter the annual installments of \$12,000.00 including 9 1/4 percent interest per annum shall be made on the 28th day of November commencing with 1980, with the entire balance due in full on November 28, 1989. Interest on all unpaid balances shall commence on June 18, 1979. Each payment shall be applied first to interest to date of payment and the balance to principal.
6. True and Actual Consideration for the Transfer: Payment of the \$25,000.00 down payment and the execution of a contract of sale dated June 18, 1979, containing, among other things, the terms above set forth.

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

JAMES R. GOOLD, SELLER

GERALD E. GERTNER, PURCHASER

JOYCE E. GERTNER, PURCHASER

SUBSCRIBED AND SWORN to before me this 18th day of June, 1979.

MEMORANDUM OF CONTRACT FOR DEED

NOTARY PUBLIC FOR OREGON  
My Commission Expires: 3/1/80

LEGAL DESCRIPTION, attachment to Memorandum of Contract for Deed

The S<sup>1</sup>/<sub>2</sub>NE<sup>1</sup>/<sub>4</sub>; The S<sup>1</sup>/<sub>2</sub>S<sup>1</sup>/<sub>2</sub>N<sup>1</sup>/<sub>2</sub>NE<sup>1</sup>/<sub>4</sub> and the NE<sup>1</sup>/<sub>2</sub>SE<sup>1</sup>/<sub>4</sub> of Section 31, Township 35 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

SUBJECT TO: Rights of the public in and to any portion of said premises lying within the limits of roads and highways.

Easement, including the terms and provisions thereof, from LeRoy Gienger, et ux., to Pacific Gas Transmission Company, a California Corporation, recorded April 19, 1960 in Book 320 at page 367, Deed Records. Notice of location of said gas line recorded September 25, 1961 in Book 332 at page 456, Deed Records. (S<sup>1</sup>/<sub>2</sub>SE<sup>1</sup>/<sub>4</sub> of Sec. 24, NE<sup>1</sup>/<sub>2</sub>NE<sup>1</sup>/<sub>4</sub> of Sec. 25, Twp 35 S., R 9 EWM.) (NE<sup>1</sup>/<sub>2</sub>SW<sup>1</sup>/<sub>4</sub>, Lot 3 in Sec. 30, SE<sup>1</sup>/<sub>4</sub> of Sec. 31, Twp 35 S., R 10 EWM.) (Lots 5 and 4 S<sup>1</sup>/<sub>2</sub>NW<sup>1</sup>/<sub>4</sub> of Sec. 5 and NE<sup>1</sup>/<sub>4</sub> of Sec. 6, Twp 36 S., R 10 EWM.)

Easement, including the terms and provisions thereof, from LeRoy Gienger, et ux., to Pacific Gas Transmission Company, a California Corporation, recorded April 19, 1960 in Book 320 at page 367, Deed Records. Notice of location of said gas line was recorded September 25, 1961 in Book 332 at page 456, Deed Records. (Affects Part of S<sup>1</sup>/<sub>2</sub> Sec. 31, Twp 35 S., R 10 EWM.)

Right of way Agreement, including the terms and provisions thereof, between Vincent Bodner, et ux., and Pacific Gas Transmission Company, a California Corporation, recorded February 21, 1960 in Deed Volume 319 at page 569 and Notices of location of said gas line recorded September 21, 1961 in Deed Volume 332 at page 346, and recorded January 17, 1979 in Book M-79 at page 1325, Microfilm Records. (Affects Part of NE<sup>1</sup>/<sub>2</sub> Sec. 31, Twp 35 S., R 10 EWM.)

Mortgage, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$100,000

Dated: September 27, 1974

Recorded: December 9, 1974 Book: M-74 Page: 15661

Mortgagor: James R. Goold and Tracy Lea Goold, husband and wife  
Mortgagee: The Federal Land Bank of Spokane, a corporation in Spokane, Washington

Mortgage, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$42,000.00

Dated: December 1, 1977

Recorded: December 2, 1977 Book: M-77 Page: 25554

Mortgagor: James R. Goold and Tracy Lea Goold, husband and wife  
Mortgagee: United States of America acting through Farmers Home Administration, United States Department of Agriculture

                      
Seller's Initials

                      
Purchaser's Initials

                      
Purchaser's Initials

STATE OF OREGON; COUNTY OF KLAMATH; ss.

and for record at request of                     

us            day of            A.D. 19       at            o'clock        M., and

is recorded in Vol.            of            on Page           

Wm D. MILNE, County Cl.

By