

MEMORANDUM OF CONTRACTS

KNOW ALL MEN by these presents that PINE TREE LAND DEVELOPMENT CO. and TREE LAKE DEVELOPMENT CO., corporations duly organized and existing under the laws of the State of Oregon, have heretofore sold on land sale contracts equitable title to the following described lots of KLAMATH FALLS FOREST ESTATES, HIGHWAY 66 UNIT, PLAT 2, as recorded in Klamath County, Oregon, to the following named purchasers for the hereinafter designated considerations on the hereinafter designated dates:

LOT	BLOCK	PURCHASER	CONSIDERATION	DATE
009	028	Tavares, L.	\$4,290.00	8/22/65
014	028	Wagner, B.	6,895.00	1/20/75
015	028	Rosin, M.	7,500.00	8/21/65
017	028	Williams, D.	4,100.00	2/3/74
022	028	Harding, R.	3,000.00	1/21/74
006	029	McAdon, L.	3,995.00	7/25/65
003	032	Reyes, C.	2,250.00	11/8/74
012	032	Hunter, R.	2,795.00	5/16/69
032	032	Hiner, G.	1,890.00	2/7/74
038	032	Clarke, W.	4,300.00	9/22/71
059	032	Glenn, A.	3,995.00	3/18/74
001	034	Koehler, F.	2,390.00	3/16/65
003	034	Koehler, F.	2,290.00	3/16/66
008	034	Bowlby, A.	1,600.00	3/20/74
002	036	Fallon, R.	1,690.00	5/11/70
003	042	Foster, C.	3,000.00	7/4/76
036	036	Koehler, F.	4,990.00	2/13/66
006	037	Pearson, L.	5,990.00	10/31/65
007	037	Boyce, C.	4,290.00	11/9/65
017	037	Williams, G.	3,880.00	2/20/66
023	037	Smith, M.	1,590.00	2/10/76
034	037	Fellows, J.	1,790.00	5/16/69
025	038	Stetzenmeyer, W.	990.00	7/16/74
019	040	Wolfenbarger, S.	1,002.00	7/1/75
032	040	Wendkos, S.	5,890.00	12/15/73
004	043	Hales, G.	1,000.00	4/29/74
028	044	Porzelt, R.	2,770.00	12/13/69
027	045	Reed, R.	2,770.00	12/21/68
031	045	Anderson, P.	1,290.00	10/24/74
032	045	Davis, B.	990.00	5/5/69
065	045	Davis, D.	990.00	4/23/74
069	045	Von Doeren, K.	2,000.00	4/3/74
006	049	Larsen, F.	1,400.00	4/3/74
045	049	Slaten, T.	1,390.00	1/7/74
006	050	Slaten, T.	1,980.00	9/6/74
022	050	Napeltane, C.	3,670.00	9/8/74
024	050	Hufschmid, J.	2,380.00	9/7/74
032	050	Lepak, J.	2,180.00	10/6/74
033	050	Lepak, J.	990.00	7/22/74
019	055	Pemberton, L.	1,000.00	3/19/74
005	058	Graves, C.	940.00	11/3/75
025	058	Wysong, D.	1,640.00	1/6/70
020	061	Nicklas, J.	890.00	3/25/74
021	061	Loveless, C.	1,090.00	7/17/74
037	061	Feskanich, S.	1,090.00	5/10/74
			1,595.00	9/1/69

NOTICE IS FURTHER GIVEN that said purchasers are entitled to deeds to said lots in accordance with the terms of their respective contracts.

Done by order of the undersigned's respective board of directors, with their respective corporate seals attached, this 26th day of July, 1979.

KLAMATH FOREST ESTATES UNIT NO. 2

BY: PINE TREE LAND DEVELOPMENT CO.

BY: TREE LAKE DEVELOPMENT CO.

By Sharon L. Tamiya
Sharon L. Tamiya, Asst. Secretary

By Donelle J. Smith
Donelle J. Smith, Vice President

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS

July 26, 1979

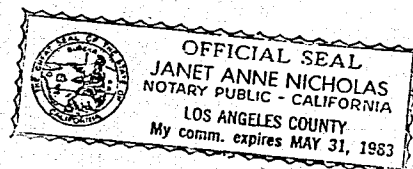
18085

Personally appeared Sharon L. Tamiya who being duly sworn, did say that she is the Assistant Secretary of Pine Tree Land Development Co., a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and she acknowledged said instrument to be its voluntary act and deed.

Before me:

Janet Anne Nicholas
Notary Public for California

My commission expires: 5-31-83



STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS

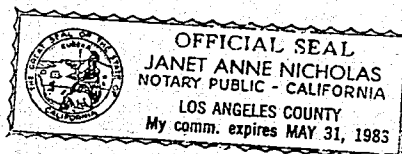
July 26, 1979

Personally appeared Jonelle J. Smith who being duly sworn, did say that she is the Vice President of Tree Lake Development Co., a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and she acknowledged said instrument to be its voluntary act and deed.

Before me:

Janet Anne Nicholas
Notary Public for California

My commission expires: 5-31-83



STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~at request of~~

this 30th day of JULY A. D. 1979 at 2:49 o'clock P M., and
fully recorded in Vol. M 79, of DEEDS on Page 18084

FEE \$ 6.00

Wm D. MILNE, County Clerk

By Suzanne A. DeLoach

After recording, return to:

Jared R. B. Hutton, Esq.
1801 Century Park West, 10th Fl.
Los Angeles, Ca. 90067