

MEMORANDUM OF CONTRACT

THIS MEMORANDUM OF CONTRACT, made this 10 day of Nov., 1978, between SECTIONAL HOMES, INC., a corporation, doing business as Pelican Mobile Homes, Seller; and LEE HIGGINS, JR. and KATHERINE E. HIGGINS, husband and wife, and DENNIS L. HIGGINS, Purchaser.

W I T N E S S E S:

Pursuant to ORS 93.670, the following memorandum has been executed for recording purposes:

1. NAME OF SELLER: SECTIONAL HOMES, INC., a corporation doing business as Pelican Mobile Homes.
2. NAME OF PURCHASER: LEE HIGGINS, JR. and KATHERINE E. HIGGINS, husband and wife, and DENNIS L. HIGGINS.
3. DESCRIPTION OF PROPERTY: See Exhibit "A" attached.
4. INTEREST TRANSFERRED: Seller's interest in real property described in number 3 above.
5. TERMS OF CONTRACT: Total purchase price \$36,000. The sum of \$500 as earnest money has heretofore been paid, \$6700 is paid upon execution hereof; the remaining balance of \$28,800 paid in monthly instalments of not less than \$539.38 each, including interest at the rate of 10 per cent per annum on the unpaid balance, due on or before the 10th day of each month beginning December 10, 1978, and subsequent instalments to

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be paid on or before the 10th day of each month thereafter until the entire purchase price, including interest, is paid in full. Interest on all unpaid balances shall commence on November 11, 1978.

6. TRUE AND ACTUAL CONSIDERATION: \$36,000.

7. TAX STATEMENTS SHALL BE SENT TO: <sup>1969</sup> 2268 Wiard Street, Klamath Falls, Oregon 97601.

SELLER:

SECTIONAL HOMES, INC., dba  
Pelican Mobile Homes

by: Bruce A. Froemke  
Bruce Froemke, President

PURCHASER:

Lee Higgins, Jr.  
Lee Higgins, Jr.

Katherine E. Higgins  
Katherine E. Higgins

Dennis L. Higgins  
Dennis L. Higgins

STATE OF OREGON )

County of Klamath )

ss.

On this 10 day of November, 1978, before me, appeared the within named LEE HIGGINS, JR. and KATHERINE E. HIGGINS, husband and wife, who are known to me to be the identical individuals described in and who executed the within instrument, and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal the day and year last above written.

[Signature]  
NOTARY PUBLIC FOR OREGON

My Commission Expires: 8/29/81

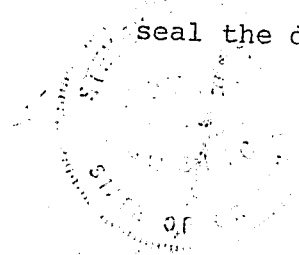
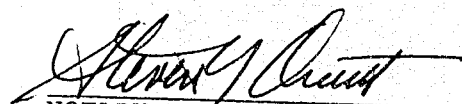
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STATE OF OREGON )  
County of Klamath ) ss.

On this 10 day of November, 1978, before me, appeared the within named DENNIS L. HIGGINS, who is known to me to be the identical individual described in and who executed the within instrument, and acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal the day and year last above written.


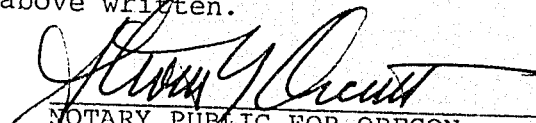
  
  
NOTARY PUBLIC FOR OREGON

My Commission Expires: 8/29/81

STATE OF OREGON )  
County of Klamath ) ss.

On this 10 day of November, 1978, before me, appeared the within named BRUCE FROEMKE, who is known to me to be the identical individual described in and who, being duly sworn, did say that he was the President of Sectional Homes, Inc., dba Pelican Mobile Homes, and that said instrument was signed on behalf of said corporation by authority of its board of directors; and acknowledged said instrument to be its voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal the day and year last above written.

  
  
NOTARY PUBLIC FOR OREGON

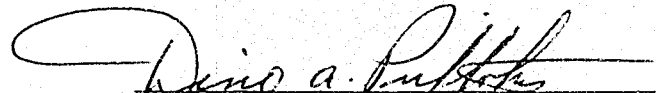
My Commission Expires: 8/29/81

STATE OF CALIFORNIA     )  
                                      :     SS.  
County of Alameda     )

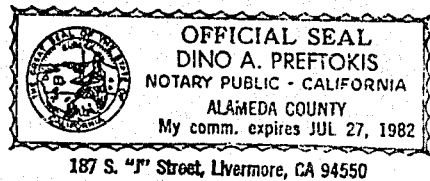
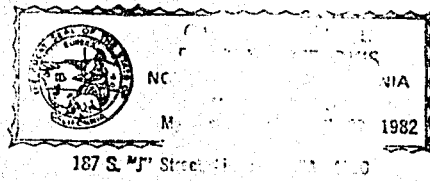
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On this 20th day of November, 1978, before me,  
appeared the within name Lee Higgins Jr., who is known to me to  
be the identical individual described in and who executed the  
within instrument, and acknowledged to me that he executed the  
same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and  
seal the day and year last above written.

  
NOTARY PUBLIC FOR CALIFORNIA

My Commission Expires: \_\_\_\_\_





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EXHIBIT "A"

DESCRIPTION:

All that portion of Lot 28 of BAILEY TRACTS, in the county of Klamath, state of Oregon, described as follows:

Commencing at a point on the West line of said Lot 28, a distance of 42 feet North of the Northwest corner of Lot 27 of said BAILEY TRACTS; thence Easterly parallel to the Northerly line of said Lot 27, a distance of 107 feet; thence South at right angles, a distance of 28 1/2 feet; thence Easterly parallel to the Northerly line of said Lot 27, a distance of 198 1/2 feet, more or less to the Easterly line of said Lot 28; thence Northerly along the Easterly line of said Lot 28, a distance of 118 feet to the Northeast corner thereof; thence West along the North line of Lot 28, a distance of 304.39 feet to the Northwest corner thereof; thence South along the West line of said Lot 28, a distance of 90 feet to the point of beginning.

SUBJECT TO:

1. Regulations, including levies, liens and utility assessments of the city of Klamath Falls.
2. Regulations, including levies, liens, assessments, rights-of-way and easements of the South Suburban Sanitary District.
3. Regulations, including levies, assessments water and irrigation rights and easements for ditches and canals of Enterprise Irrigation District.

*Dennis Higgins*  
2869 Weard  
L. L. Dr.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~OFFICIAL RECORD~~

this 31st day of August A. D. 1979 at 3:36 o'clock P.M., and

duly recorded in Vol. M79, of Deeds on Page 20973

Wm D. MILNE, County Clerk

By *Bernethy H. Holsch*

EXHIBIT "A".

Fee \$17.50