

AFTER RECORDING RETURN TO:  
Mike Ratliff  
Attorney at Law  
228 North 7th  
Klamath Falls, Oregon 97601

38-20201

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75182

MEMORANDUM OF CONTRACT

BE IT REMEMBERED that on the 5 day of October, 1979, LOST RIVER INVESTMENTS, INC., an Oregon Corporation, did enter into a Contract with HOWARD ALLAN MATTHEWS and MICHAEL RATLIFF, as BUYERS, conveying the following described real property from LOST RIVER INVESTMENTS, INC., an Oregon Corporation, as SELLER, to HOWARD ALLAN MATTHEWS and MICHAEL RATLIFF, as BUYERS, more particularly described as follows, to-wit:

An undivided one-half interest to HOWARD ALLAN MATTHEWS and an undivided one-half interest to MICHAEL RATLIFF in the following described property:

PARCEL 1: A portion of Lot 2, Section 12, Township 41 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows: commencing at a point which lies East along the Section line a distance of 627 feet and South a distance of 40 feet from the monument which marks the section corner common to Sections 1, 2, 11 and 12 of Township 41 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon; and extending thence East and parallel to the North line of said Section 12 and 40 feet Southerly at right angles therefrom, a distance of 157 feet; thence South to the North bank of Lost River; thence Westerly following the North bank of Lost River, to a point which lies South of the point of beginning; thence North to the point of beginning.

PARCEL 2: A portion of Lot 2, Section 12, Township 41 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows: Beginning at a point 784 feet more or less East of the West line of Section 12 aforesaid and on the South line of Front Street also known as the State Highway in the City of Merrill, Oregon; said point of beginning being 3 feet East of the East line of the building now erected West of the tract herein conveyed; thence from said point of beginning East along said line of Highway 25 feet to a point; thence South at right angles to the Highway to Lost River; thence upstream along the line of Lost River to a point due South of the point of beginning; thence North on a line at right angles to said Highway line to the point of beginning, having a frontage of 25 feet on said Highway.

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SUBJECT TO: (1) contract, including the terms and provisions thereof, dated June 18, 1976, recorded June 21, 1976, Book M-76, Page 9177, wherein Jerry D. Hargrave and Eileen Hargrave, husband and wife, are Vendors, and Lost River Investments, Inc., an Oregon Corporation, is Vendee; (2) contract, including the terms and provisions thereof, dated March 20, 1975, recorded September 28, 1979, in Book M-79, Page 23050, wherein J. A. McDonald is Vendor, and Jerry D. Hargrave and Eileen Hargrave, husband and wife, are Vendees; and (3) easements, restrictions and rights-of-way of record and those apparent on the land.

The true and actual consideration paid for this transfer stated in terms of dollars, was \$22,000.00.

SELLER:

LOST RIVER INVESTMENTS, INC.

By Allen B. Carter  
PresidentBy M. J. Carter  
Treasurer

BUYERS:

Howard Allan Matthews  
Howard Allan MatthewsMichael Ratliff  
Michael Ratliff

STATE OF OREGON )  
County of Klamath)ss.

On this 10 day of October, 1979, personally appeared Allen B. Carter and Marguerite J. Carter who, being duly sworn, each for himself and not one for the other, did say that the former is the President and that the latter is the Treasurer of Lost River Investments, Inc., an Oregon 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 in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Michael M. Ratliff  
NOTARY PUBLIC FOR OREGONMy commission expires: 4/29/82

STATE OF OREGON )  
County of Klamath)ss.

On this 4 day of October, 1979, personally appeared the above-named HOWARD ALLEN MATTHEWS and acknowledged the foregoing instrument to be his voluntary act and deed.

Michael M. Ratliff  
NOTARY PUBLIC FOR OREGONMy commission expires: 4/29/82

STATE OF OREGON )  
County of Klamath)ss.

On this 6 day of October, 1979, personally appeared the above-named MICHAEL RATLIFF and acknowledged the foregoing instrument to be his voluntary act and deed.

Cynthia M. Owens  
NOTARY PUBLIC FOR OREGONMy commission expires: 5/2/80

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 9th day of October A.D., 19 79 at 10:56 o'clock A M., and duly recorded in Vol M79 of Deeds on Page 23833.

FEE \$7.00

WM. D. MILNE, County Clerk

By Bernetha Sheloach Deputy