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MEMORANDUM OF CONTRACT FOR DEED

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* * * * *

THIS INDENTURE, Made and entered into this 12 day of October, 1979, by and between JOHN O. WEBB and WILMA J. WEBB, husband and wife, (hereinafter called Sellers), and PAUL BOERSMA and LENY W. BOERSMA, husband and wife, (hereinafter called Purchasers);

W I T N E S S E T H:

WHEREAS, the parties have executed a document entitled "CONTRACT", dated the 12 day of October, 1979, wherein JOHN O. WEBB and WILMA J. WEBB, husband and wife, has agreed to sell and PAUL BOERSMA and LENY W. BOERSMA, husband and wife, has agreed to buy, all of the following described real property situated in Klamath County, State of Oregon:

The NE 1/4 of Section 29, Township 39 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

EXCEPTING THEREFROM a 40 foot strip, being 20 feet wide on each side of the center line of the Rice Lateral, conveyed to the United States of America by Deed recorded June 13, 1927 in Book 75 at page 551, Records of Klamath County, Oregon;

EXCEPTING THEREFROM that portion of NE 1/4 of Section 29 lying Northerly of Keller Road and East Langell Valley Road,

ALSO a parcel of land located in Klamath County, Oregon, lying in the Northeast quarter of Section 29, Township 39 South, Range 12 East of the Willamette Meridian, described as follows:

Beginning at a point on the East boundary line of said Section 660 feet South of the Northeast corner; thence running South along said Easterly boundary 1980 feet, more or less to the Southeast corner of the Northeast quarter; thence turning at an angle of 90 degrees in a Westerly direction to a point of intersection with the existing right of way boundary of the Langell Valley Irrigation District Canal; thence following this boundary in a Northwesterly direction to a point 660 feet South of the North line of Section 29; thence East to the point of beginning.

ALSO a parcel of land lying in the Northeast quarter of the Northeast quarter of the Northeast quarter of

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Section 29, Township 39 South, Range 12 East of the Willamette Meridian, described as follows:

Beginning at the Northeast corner of said Section 29; thence running South on the Easterly boundary of said Section 660 feet; thence turning at an angle of 90 degrees in a Westerly direction to a point of intersection with the existing right of way boundary of the Langell Valley Irrigation District Canal; thence following this boundary in a Northerly direction to a point of intersection with the Northerly boundary of Section 29; thence Easterly following the Section line to the point of beginning.

SUBJECT TO:

1. Reservations, restrictions, rights of way, easements of record and those apparent on the land;
2. Taxes for the year 1979-80 are now a lien but not yet payable;
3. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals of Langell Valley Irrigation District;
4. Rights of the public and of Governmental bodies in and to that portion of the herein described property lying below the ordinary high water mark of Lost River;
5. Rights of the public in and to any portion of said premises lying within the limits of public roads and highways;
6. An easement created by instrument, including the terms and provisions thereof, recorded in Book 142 at page 453, Deed Records in favor of California Oregon Power Company, now Pacific Power & Light Company, to construct and maintain pole and wire line;
7. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals of Horsefly Irrigation District (affects portion West of river);
8. Lease, including the terms and provisions thereof, dated June 15, 1973, recorded August 17, 1973 in Book M-73 at page 11149, Microfilm Records, between Jack Lomkin and Blanche O. Lomkin, husband and wife and Dowdle Oil Corporation;
9. 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 \$111,000.00, dated July 24, 1978, recorded July 26, 1978, Book M-78, page 16309, Mortgagor: John O. Webb and Wilma J. Webb, husband and wife, Mortgagee: The Federal Land Bank of Spokane, a corporation; which said Mortgage, Grantees agree to assume and pay holding Grantors harmless therefrom;
10. As disclosed by the assessment and tax roll, the

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premises herein have been specially assessed for farm use. If the land becomes disqualified for this special assessment under the statutes, an additional tax, plus interest and penalty, will be levied for the number of years in which this special assessment was in effect for the land;

11. Subject to the requirements and provisions of ORS Chapter 481 pertaining to the registration and transfer of ownership of a mobile home, and any interests or liens disclosed thereby.

WHEREAS, said Contract has provided for the sale of certain real property therein described; and,

WHEREAS, said Contract provides, among other things, that upon payment of the sum of \$240,000 Dollars allocated to the real property, JOHN O. WEBB and WILMA J. WEBB, husband and wife, will convey to PAUL BOERSMA and LENY W. BOERSMA, husband and wife, the above described real property by Warranty Deed;

NOW, THEREFORE, the parties agree that the within Memorandum is executed for the purpose of memorializing of record the execution of the Contract aforesaid.

IN WITNESS WHEREOF, The parties have hereunto set their hands the day and year first above written.

John O. Webb
Wilma J. Webb
Paul Boersma
Lenny W. Boersma

STATE OF OREGON)
) ss.
County of Klamath)

On the 12 day of October, 1979, personally appeared the above named JOHN O. WEBB and WILMA J. WEBB, and acknowledged the foregoing instrument to be their voluntary act and deed.

BEFORE ME:

MEMORANDUM OF CONTRACT
OF DEED, PAGE THREE

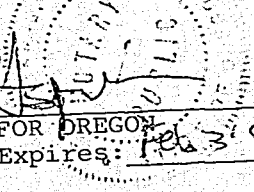
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NOTARY PUBLIC FOR OREGON
My Commission Expires: Feb 3 '83

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STATE OF OREGON)
)
County of Klamath) ss.

On the 12 day of October, 1979, personally appeared the above named PAUL BOERSMA and LENY W. BOERSMA, and acknowledged the foregoing instrument to be their voluntary act and deed.

BEFORE ME:


Paul S. Aspin
NOTARY PUBLIC FOR OREGON
My Commission Expires: Feb 3 '83

Return to:
Boivin, Boivin & Aspell
Boivin Building
Klamath Falls, Or

Send Taxes to:
Western Bank
Main Bank
Klamath Falls, Or

STATE OF OREGON; COUNTY OF KLAMATH; ss.
Filed for record at request of Transamerica Title Co.
this 12th day of October A. D. 1979 at 3:48 clock P.M., and
fully recorded in Vol. 479, of Deeds on Page 24146

Fee \$14.00

W. D. MILNE, County Cl.
Bernice A. Heloch