

7/1A 38-20235-8-T

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MEMORANDUM OF CONTRACT

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THIS MEMORANDUM OF CONTRACT, made this 15th day of November, 19 79, between ALAN J. PRESCOTT, Seller; and JAMES E. OTTOMAN and GAIL ANN OTTOMAN, husband and wife, as tenants in common and not as tenants by the entirety, Purchaser.

Pursuant to ORS 93.635, the following memorandum has been executed for recording purposes:

1. NAME OF SELLER: Alan J. Prescott.
2. NAME OF PURCHASER: James E. Ottoman and Gail Ann Ottoman, as tenants in common and not as tenants by the entirety.
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: The total purchase price is \$160,000 which is allocated as follows:

Irrigation equipment	\$ 8,000
Grain equipment	2,000
Grain bins	15,000
Potato cellar	12,000
Land	123,000

The sum of \$46,400 is paid on the execution hereof. The remaining balance of ~~\$13,600~~ ^{\$113,600} shall be paid in one installment together with interest thereon at the rate of 11 percent per annum, due on or before March 1, 1980. Purchaser may pay all or any portion of the

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unpaid balance at any time after January 1, 1980, without penalty.

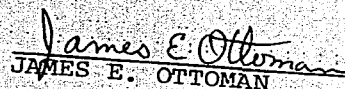
6. TRUE AND ACTUAL CONSIDERATION: \$160,000.

7. TAX STATEMENTS SHALL BE SENT TO: James E. and Gail Ann Ottoman, Star Route Box 58-D, Malin, Oregon 97632.

SELLER:


ALAN J. PRESCOTT

PURCHASER:


JAMES E. OTTOMAN


GAIL ANN OTTOMAN

STATE OF OREGON)
) ss
County of Klamath)

On this 15th day of December, 19 79, personally appeared the above-named ALAN J. PRESCOTT, and acknowledged the foregoing instrument to be his voluntary act and deed.

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

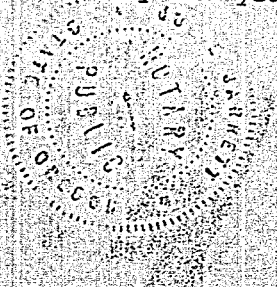

NOTARY PUBLIC FOR OREGON
My commission expires: 2/4/81

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STATE OF OREGON)
) ss
County of Klamath)

On this 15th day of December, 1979, personally appeared the above-named JAMES E. OTTOMAN and GAIL ANN OTTOMAN, husband and wife, and acknowledged the foregoing instrument to be their 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: 2/1/81

After Recording Return to:
Transamerica Title
600 Main
Attn: Julie

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The portion of Section 4, Township 41 South, Range 12 East of the Willamette Meridian consisting of two parcels described:

PARCEL 1: That portion of SE $\frac{1}{4}$ of NE $\frac{1}{4}$ of Section 4, Township 41 South, Range 12, East of the Willamette Meridian, lying South of the High Line Irrigation Canal of Malin Irrigation District, LESS the portion thereof lying East of a line commencing 150 feet West of the Southeast corner of said SE $\frac{1}{4}$ of NE $\frac{1}{4}$ and running North to said High Line Canal.

PARCEL 2: All of the portion of the E $\frac{1}{2}$ of SE $\frac{1}{4}$ of Section 4, Township 41 South, Range 12, East of the Willamette Meridian, lying Easterly and Northeasterly of the High Line Irrigation Canal of Malin Irrigation District, EXCEPTING the following described property conveyed to D.D. and Dave Liskey by Deed recorded in Deed Book 120 at page 553:

A piece or parcel of land situated in the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 4, Township 41 South, Range 12, East of the Willamette Meridian, more fully described as follows: Beginning at a point in the Westerly boundary of the said NE $\frac{1}{4}$ SE $\frac{1}{4}$ of the said Section 4; from which the Northwesterly corner of the said NE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 4; bears North 806.1 feet distant, and running thence South 27°32' East 168.0 feet; Thence South 36°20' East 457 feet, more or less, to a point in the Southerly boundary of the said NE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 4; thence Westerly along the said Southerly boundary line 350 feet, more or less to the Southwesterly corner of the said NE $\frac{1}{4}$ SE $\frac{1}{4}$ of the said Section 4; thence Northerly along the said Westerly boundary 516 feet more or less to the point of beginning.

PARCEL 3:

That portion of the Northeast $\frac{1}{4}$ Northeast $\frac{1}{4}$ of Section 9, Township 41 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying Easterly of the High Line Irrigation Canal of Malin Irrigation District.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.
this 2nd day of November A. D. 1979 at 11:15 o'clock A.M., and
fully recorded in Vol. 179, of Deeds on Page 25875

Wm. D. MILNE, County Clerk

By Bernice A. Helock

Fee \$14.00

EXHIBIT "A"