

THA 38-202361-7

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MEMORANDUM OF CONTRACT

THIS MEMORANDUM OF CONTRACT, made this 1st day of December, 19 79, between ALAN J. PRESCOTT, Seller; and JAMES R. OTTOMAN and D. PATRICIA 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 R. Ottoman and D. Patricia Ottoman, as tenants in common and not as tenants by the entirety.
3. DESCRIPTION OF PROPERTY: West 1/2 of the SW 1/4 of Section 3, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon.
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	\$ 6,000
3 bedroom residence	35,000
1 bedroom residence	10,000
Barn	2,000
Potato cellar	16,000
Land	91,000

The sum of \$46,400 is paid on the execution hereof. The remaining

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balance of \$13,600 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 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 R. and D. Patricia Ottoman, Star Route Box 54, Malin, Oregon 97632.

SELLER:


ALAN J. PRESCOTT

PURCHASER:

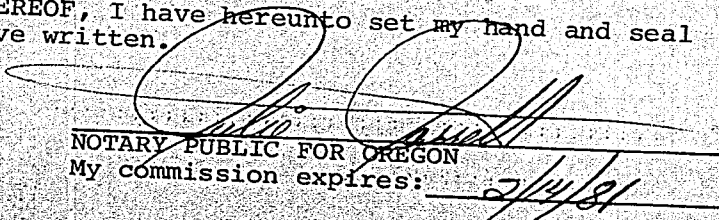

JAMES R. OTTOMAN

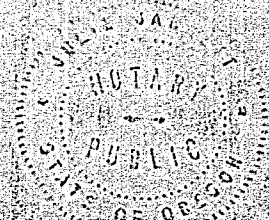

D. PATRICIA OTTOMAN

STATE OF OREGON)
) ss
County of Klamath)

On this 1st 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

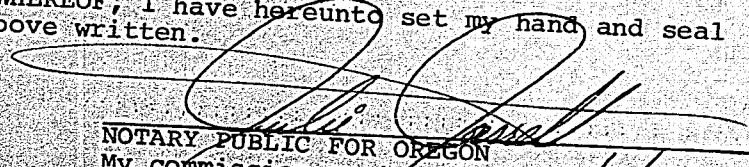


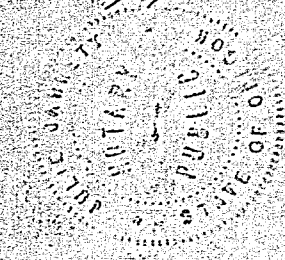
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STATE OF OREGON)
) ss
 County of Klamath)

On this 1st day of November, 1979, personally appeared the above-named JAMES R. OTTOMAN and D. PATRICIA 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: 2/4/81



STATE OF OREGON; COUNTY OF KLAMATH; ss.

Recorded for record at request of Transamerica Title co.

this 2nd day of November A. D. 1979 at 11:15 clock AM., and

fully recorded in Vol. M79, of Deeds on Page 25879

Wm D. MILNE, County Clerk

Fee \$10.50

By Bernard H. Hetch

Return to: Transamerica Title
600 Main Street
Attn: Julie Tarrett