

T/A # M-38-21173-4

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MEMORANDUM OF CONTRACT

THIS INDENTURE, made and entered into this 19th day of February, 1980, by and between ROBERT M. REED and MAPRIL J. REED, husband and wife, hereinafter called the Sellers, and DAVID A. PETERSON and SHARON B. PETERSON, husband and wife, hereinafter called the Buyers:

W I T N E S S E T H :

WHEREAS, the parties have executed a document entitled "LAND SALE CONTRACT," dated February 19, 1980, wherein Sellers have agreed to sell and Buyers have agreed to buy that certain real property, and all the improvements thereon situated in Klamath County, State of Oregon, described as follows, to-wit:

PARCEL 1

The Westerly 25 feet 9 inches of Lot 2, Block 51 of NICHOLS ADDITION, and the Southerly 2 feet of the Westerly 25 feet 9 inches of Lot 7, Block 51, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the intersection of the Westerly line of Lot 4 in Block 51 of Nichols Addition to the City of Klamath Falls, Oregon, with the Northerly line of closed Canal Street on the Easterly line of Ninth Street; thence running Easterly along the Southerly line of Lot 4 and 3 in said Block 51 a distance of 130 feet for the true point of beginning; thence Northwesterly at right angles to closed Canal Street 122 feet; thence Northeasterly parallel with closed Canal Street a distance of 25' 9"; thence Southeasterly parallel with Ninth Street 122 feet; thence Southwesterly along the Northerly line of closed Canal Street 25' 9" to the point of beginning.

ALSO Beginning at a point from the intersection of the Easterly line of Ninth Street with the Northerly line of Closed Canal Street, running Northeasterly along the Southerly line of Lots 4 and 3 in Block 51 of Nichols Addition to the City of Klamath Falls, Oregon, a distance of 130 feet for the true point of beginning; thence Northwesterly at right angles of Closed Canal Street a distance of 120 feet; thence Southwesterly parallel with Closed Canal Street, 10 feet; thence Southeasterly at right angles of Closed Canal Street, 120 feet; thence Northeasterly 10 feet to the place of beginning, being a portion of Lot 3 in Block 51 of Nichols Addition to the City of Klamath Falls, Oregon.

PARCEL 2

Beginning at a point on the Northerly line of Lot 1, Block 51, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON 12.88 feet Easterly from the Northerly corner of Lot 2, said Block 51, running thence Westerly 52.12 feet along the Northerly line of

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Lots 1 and 2; thence Southerly at right angles 120 feet to Washington Street, formerly Canal Street; thence Easterly along the Northerly line of Washington Street 52.12 feet; thence Northerly at right angles with said Washington Street 120 feet, to the place of beginning.

Subject, however, to the following:

1. Regulations, including levies, liens and utility assessments of the City of Klamath Falls.

2. An easement created by instrument, including the terms and provisions thereof,

Dated : November 20, 1922

Recorded : December 18, 1922 Book: 60 feet Page 229

For : Sewer easement along Easterly line of Parcel 1

3. An easement created by instrument, including the terms and provisions thereof,

Dated : December 3, 1924

Recorded : December 5, 1924 Book: 66 Page: 374

For : A 10 foot easement along the Southwesterly line of Lot 2

(Affects Parcel 1)

4. An easement created by instrument, including the terms and provisions thereof,

Dated : September 16, 1919

Recorded : October 14, 1919 Book: 50 Page 528

For : A 10 foot easement along the Southwesterly line of the Southerly 50 feet of Parcel 1 for all purposes.

5. An easement created by instrument, including the terms and provisions thereof,

Dated : March 7, 1917

Recorded : March 9, 1917 Book: 44 Page: 598

For : A 10 foot easement along the Northeasterly line of the Northwesterly 70 feet of Lot 3

(Affects Parcel 1)

6. Agreement, including the terms and provisions thereof, dated November 4, 1946, recorded November 12, 1946 in Book 198 at page 222, Deed Records for the placing and maintaining of gate across an easement.

7. Unrecorded contract, including the terms and provisions thereof, and such other exceptions as may appear necessary upon the recording thereof,

Dated : January 27, 1975

Vendor : Lloyd L. Gilcrist, Winnifred G. Clawson,  
Dorothy L. Tepper, Frances M. Deets and Richard L. Gilcrist

Vendee : Michael D. Lunetta and Christine May Lunetta as disclosed by instrument recorded April 13, 1977 in Book M-77 at page 6173, Microfilm Records, which Buyers herein do not assume and agree to pay, and Sellers further covenant to and with Buyers that the said prior contract shall be paid in full prior to, or at the time this contract is fully paid and that said above described real property will be released from the lien of said contract upon payment in full of this contract.

8. Contract, including the terms and provisions thereof

Dated : April 15, 1977

Recorded : April 13, 1977 Book: M-77 Page: 6173

Vendor : Christine May Lunetta and Michael D. Lunetta, husband and wife

Vendee : Robert M. Reed and Mapril J. Reed, husband and wife

Addendum, including the terms and provisions thereof, dated April 16, 1979, recorded September 27, 1979 in Book M-79 at page 22827, Micro-

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film Records, which Buyers herein do not assume and agree to pay, and Sellers further covenant to and with Buyers that the said prior contract shall be paid in full prior to, or at the time this contract is fully paid and that said above described real property will be released from the lien of said contract upon payment in full of this contract.

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

WHEREAS, said contract provides among other things that upon payment of the sum of SIXTY-SIX THOUSAND FIVE HUNDRED AND NO/100THS (\$66,500.00) DOLLARS, Sellers will convey to Buyers the real property free and clear of all liens.

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.

Robert M. Reed  
ROBERT M. REED  
Mapril J. Reed  
MAPRIL J. REED  
SELLERS  
David A. Peterson  
DAVID A. PETERSON  
Sharon B. Peterson  
SHARON B. PETERSON  
BUYERS

STATE OF OREGON     )  
                              ) ss.  
County of Klamath )

February 19, 1980  
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Personally appeared, before me, the above named Robert M. Reed and Mapril J. Reed, husband and wife, and David A. Peterson and Sharon B. Peterson, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

W. D. Milne  
Notary Public for Oregon  
My Commission Expires: 3-22-81

Return To: T/A  
Attn: So. 6th Office

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ed for record at request of Transamerica Title Co.  
his 22nd day of February A. D. 1980 at 3:58 o'clock P.M., or  
tuly recorded in Vol. MS0, of Deeds on Page 3587

Wm D. MILNE, County Clerk.  
By Deborah H. Helch  
Fee \$10.50