

MEMORANDUM OF CONTRACT

THIS INDENTURE, made and entered into this 1st day of July, 1980, by and between ERIK A. PETERSON and CAROLYN L. PETERSON, husband and wife, hereinafter called Seller, and CHARLES F. MATESON and DONNA K. MATESON, husband and wife, hereinafter called Purchaser;

W I T N E S S E T H:

WHEREAS, the parties have executed a document entitled "CONTRACT", dated July 1, 1980, wherein Seller has agreed to sell and Purchaser has agreed to buy all of the following described real and personal property situated in Klamath County, Oregon, to-wit:

PARCEL 1: Lots 7, 9 and 10, ELM PARK, in the County of Klamath, State of Oregon.

PARCEL 2: Lot 11, ELM PARK, in the County of Klamath, State of Oregon. Subject, however, to the following:

1. Regulations, including levies, liens and utility assessments of the City of Klamath Falls.
2. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District.
3. Regulations, including levies, liens, assessments, rights of way and easements of the South Suburban Sanitary District.
4. 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 \$185,000.00

Dated : February 25, 1977
 Recorded : February 28, 1977 Book: M-77 Page: 3464
 Mortgagor : Erik A. Peterson and Carolyn L. Peterson, husband and wife
 Mortgagee : First Federal Savings and Loan Association of Klamath Falls, a Federal corporation
 Loan #01-10558

which Buyers herein do not assume and agree to pay, and Sellers further covenant to and with Buyers that the said prior Mortgage 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 mortgage upon payment of this contract in the event Buyers herein do not assume said mortgage in the future.

5. Assignment of rentals, given as additional security to the mortgage shown above as Exception No. 4

Recorded : February 28, 1977 Book: M-77 Page: 3466,
 which Sellers herein agree to hold Buyers harmless therefrom.

6. 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 \$31,000.00

Dated : February 25, 1977
 Recorded : February 28, 1977 Book: M-77 Page: 3502
 Mortgagor : Erik A. Peterson and Carolyn L. Peterson, husband and wife
 Mortgagee : Stephen Petric, Ann S. Petric and Ann M. Petric,
 which Buyers herein do not assume and agree to pay, and Sellers

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further covenant to and with Buyers that the said prior Mortgage 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 mortgage upon payment of this contract in the event Buyers herein do not assume said mortgage in the future.

TOGETHER WITH: Sixteen (16) stoves and sixteen (16) refrigerators.

WHEREAS, said Contract provides, among other things, that upon payment of the sum of THREE HUNDRED SIXTY-FIVE THOUSAND AND NO/100THS (\$365,000.00) DOLLARS, Seller will convey to Purchaser 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 hereunto set their hands the day and year first above written.

Erik A. Peterson
ERIK A. PETERSON

Carolyn L. Peterson
CAROLYN L. PETERSON

Charles F. Mateson
CHARLES F. MATESON

SELLER
Donna K. Mateson
DONNA K. MATESON
PURCHASER

STATE OF OREGON)
County of Klamath) SS

July 1, 1980

On the 1st day of July, 1980, personally appeared Erik A. Peterson and Carolyn L. Peterson, husband and wife, and Charles F. Mateson and Donna K. Mateson, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

Julie Jarrett
Notary Public for Oregon
My Commission Expires: 2/14/81

After recording return to:
Transamerica Title Insurance Co.
600 Main Street
Klamath Falls, OR 97601
Attent: Julie Jarrett

SEND TAX STATEMENTS TO:
Mr. and Mrs. Charles F. Mateson
705 Doty
Klamath Falls, OR 97601

STATE OF OREGON,)
County of Klamath)
Filed for record at request of

Transamerica Title Co.
on this 1st day of July A.D. 19 80
at 3:47 o'clock P. M. and duly
recorded in Vol. M80 of Deeds
page 12199

Wm D. Milne, County Clerk

By Berntha Adelsch Deputy

Fee \$7.00