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MTC 9226 L

MEMORANDUM OF CONTRACT

THIS MEMORANDUM OF CONTRACT, made this 26th day of August, 1980, between CALVARY BAPTIST CHURCH, Seller, and PEOPLE'S COMMUNITY CHURCH OF KLAMATH FALLS, Purchaser.

WITNESSES

Pursuant to ORS 93.670, the following memorandum has been executed for recording purposes:

1. NAME OF SELLER: Calvary Baptist Church.
2. NAME OF PURCHASER: People's Community Church of Klamath Falls.
3. DESCRIPTION OF PROPERTY: Lots 410 and 411 in Block 110, Mills Addition to the city of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.
4. INTEREST TRANSFERRED: Seller's interest in real property described in number 3 above.
5. TERMS OF CONTRACT: Total purchase price \$100,000. The sum of \$20,000 is paid upon execution hereof; the remaining balance of \$80,000 paid in monthly installments of not less than \$772.02 each, including interest at the rate of 10 per cent per annum on the unpaid balance, due on or before the 1st day of each month beginning October 1, 1980, and subsequent installments to be paid on or before the 1st day of each month thereafter until the entire

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purchase price, including interest, is paid in full.

6. TRUE AND ACTUAL CONSIDERATION: \$100,000.

7. TAX STATEMENTS SHALL BE SENT TO: P. O. Box 364,

Klamath Falls, Oregon 97601

SELLER:

PURCHASER:

By: Frank Gordon
Frank Gordon, President

By: David Cone
David Cone, President

By: Leonard E. Lummus
Leonard E. Lummus, Secretary

By: Shirley D. Nelson
Shirley Nelson, Secretary

Lore Stubblefield

James F. Sheridan Jr., Pastor

FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Klamath } ss.
before me appeared Frank Gordon
Leonard E. Lumus

On this 26 day of August, 19 80,

both to me personally known, who being
duly sworn, did say that he, the said Frank Gordon
is the President, and he, the said Leonard E. Lumis
is the Secretary of Calvary Baptist Church

the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corporation, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors, and
acknowledge said instrument to be the free act and deed of said Corporation.

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

Rinda Stille
Notary Public for Oregon.
My Commission expires

My Commission Expires July 13, 1981

STATE OF OREGON,

County of Klamath } ss.
before me appeared David Cone
Shirley D. Nelson and James F. Sheridan

On this 27 day of August, 19 80,

both to me personally known, who being
duly sworn, did say that he, the said David Cone
is the President, and he, the said Shirley D. Nelson
is the Secretary of Peoples Community Church of Klamath Falls,

the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corporation, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors, and
acknowledge said instrument to be the free act and deed of said Corporation.

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

Rinda Stille
Notary Public for Oregon.
My Commission expires

My Commission Expires July 13, 1981

STATE OF OREGON; COUNTY OF KLAMATH; ss. :

I hereby certify that the within instrument was received and filed for record on the 27th day of August A.D., 19 80 at 2:33 o'clock P M., and duly recorded in Vol M80 of Deeds on Page 16287.

FEE \$7.00

WM. D. MILNE, County Clerk

By: Dorothy L. Lohr Deputy