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Until a change is requested,
all tax statements shall be
sent to the following address:

After recording, return to:

Phoenix Reforestation, Inc.

Route 1, Box 208

Eddyville, Oregon 97343

Key Escrow

P. O. Box 71

Salem Oregon 97308

MEMORANDUM OF LAND SALES CONTRACT

BY AN INSTRUMENT in writing, dated September 2, 1980, between AMY B. WARMANN, as Seller and PHOENIX REFORESTATION, INC., an Oregon corporation, as Buyer, made and entered into a certain agreement wherein and whereby the Seller agrees to sell and the Buyer agrees to purchase the following-described real property, situated in the County of Klamath, State of Oregon, to-wit:

All in Section 17, Township 24 South, Range 10, East of the Willamette Meridian:

N 1/2, N 1/2, SW 1/4, NE 1/4; N 1/2, N 1/2, NE 1/4, NW 1/4; N 1/2 S 1/2, NE 1/4 NW 1/4; S 1/2 N 1/2, NE 1/4, NW 1/4; N 1/2, S 1/2, SE 1/4, NW 1/4; and S 1/2, N 1/2, NW 1/4, NE 1/4.

SUBJECT TO:

1. Reservations and restrictions, including the terms and provisions thereof, as contained in Patent dated May 12, 1921, recorded June 8, 1964, Deed records of Klamath County, Oregon, as follows: "subject to any vested and accrued water rights for mining, agriculture, manufacturing, or other purposes and rights to ditches and reservoirs used in connection with such water rights, as may be recognized and acknowledged by the local customs, laws and decisions of courts and there is reserved from the lands hereby granted a right of way thereon for ditches or lands constructed by the authority of the United States.

2. Easement, including the terms and provisions thereof, as disclosed by deeds recorded January 27, 1976, in Volume M76 page 1287; January 27, 1976, in Volume M76 page 1288; May 17, 1976, in Volume M76 page 7282;

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September 27, 1976, in Volume M76 page 15145;
 September 27, 1976 in Volume M76 page 15146;
 January 18, 1977, in Volume M77 page 894;
 April 18, 1977, in Volume M77 page 6533; and
 April 18, 1977, in Volume M77 page 6534, Deed
 records of Klamath County, Oregon.

The terms and conditions of said sale are fully set forth in said agreement and reference thereto is hereby made. The true and actual consideration for this transfer is \$31,875.00.

SELLERBUYER

PHOENIX REFORESTATION, INC.,
 an Oregon corporation,

Amy B. Warmann
 AMY B. WARMANN

By: Bob Zibah
 Bob ZIBAH, pres.

STATE OF OREGON

) ss.

County of Marion

On this 2nd day of September, 1980,
 personally appeared before me the above-named AMY B. WARMANN and
 acknowledged the foregoing instrument to be her voluntary act and
 deed.

Mary A. Quinn
 Notary Public for California
 My Commission Expires: 1-3-84

STATE OF OREGON

) ss.

County of Lincoln

On this 5th day of September, 1980,
 personally appeared before me the above-named Bob Zibah
 who being first duly sworn did say that he is
 the President of PHOENIX REFORESTATION, INC., an Oregon
 corporation, and that instrument was signed and sealed on behalf
 of said corporation by authority of its board of directors; and
 each of them acknowledged said instrument to be its voluntary act
 and deed.

Sullivan Lund
 Notary Public for Oregon
 My Commission Expires: 9-24-82

2 - MEMORANDUM OF LAND SALES CONTRACT

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 12th day of
September A.D., 19 80 at 3:24 o'clock P. M., and duly recorded in Vol. 130
 of Deeds on Page 17766.

FEE \$7.00

WM. D. MILNE, County Clerk

By Bernetha D. Letiche Deputy