

38-17268

MEMORANDUM OF CONTRACT

MEMORANDUM OF CONTRACT FOR DEED dated December 28th, 1978 between KLARA M. MATHIS, hereinafter referred to as "Mathis" and JOSEPH M. KINGSBURY and HANNALORE A. KINGSBURY, husband and wife, hereinafter referred to as "Kingsbury".

W I T N E S S E T H :

The parties hereto hereby execut this MEMORANDUM for placing of record, pursuant to ORS 96.640(1), the following:

1. Name of Transferor: KLARA M. MATHIS
2. Name of Transferee: JOSEPH M. KINGSBURY and HANNALORE A. KINGSBURY, husband and wife
3. Legal Description of Property Involved: (See attached description, which includes corrected description of Parcel One)
4. Description of Interest Transferred: Purchasers' equity in real property described in attached description
5. Terms of Agreement: Purchase price of \$250,000 payable as follows: \$30,000 down; \$220,000 deferred balance payable as follows: Assume outstanding debt of \$3,300 to Donald Forsley, Union Oil of California Distributor at \$50.00 per month; remaining balance of \$216,700 payable in monthly installments of \$1,812.61 each beginning March 1, 1979 until deferred balance is paid in full. All payments include eight percent (8%) interest from January 1, 1979.
6. True and Actual Consideration for the Transfer: Payment of the \$30,000 down payment and the execution of a contract of sale dated December 28th, 1978, containing, among other things, the terms above set forth.

WITNESS the hands of the parties hereto the day and year above written.

Klara M. Mathis
KLARA M. MATHIS

Joseph M. Kingsbury
JOSEPH M. KINGSBURY

Hannalore A. Kingsbury
HANNALORE A. KINGSBURY

STATE OF OREGON)
) SS.
County of Klamath)

On this 14 day of November, 1980, personally appeared KLARA M. MATHIS and acknowledged the foregoing instrument to be her voluntary act and deed.

Before me:

Al P. Condit
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11-6-83

STATE OF OREGON)
) SS.
County of Klamath)

On this 7th day of November, 1980, personally appeared JOSEPH M. KINGSBURY and HANNALORE A. KINGSBURY, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

Robert J. Sheridan
NOTARY PUBLIC FOR OREGON
My Commission Expires: 9-19-82

22831

CIVIL
STRUCTURAL
REGISTERED:
OREGON
CALIFORNIA
NEVADA

TELEPHONE: 884-4739
AREA CODE: 503

WILLIAM L. WALES & ASSOCIATES
CONSULTING ENGINEERS
1740 AUSTIN STREET
KLAMATH FALLS, OREGON 97601
September 15, 1980

Legal Description of Parcel 1
for
Donald G. and Klara M. Mathis

A piece or parcel of land situate in portions of Government
Lots 2 and 4 and the SE $\frac{1}{4}$ -NW $\frac{1}{4}$, all in Section 34, T.40 S., R.8 E.,
W.M., being more particularly described as follows:

Beginning at the meander corner, of the 1858 Meander Line,
common to Sections 27 and 34, T.40 S., R.8 E., W.M.; thence
S 15° 58' 10" E 174.6 feet to a point on the southeasterly right-of-
way line of U.S. Highway 97 as the same is presently located and
constructed; thence S 32° 22' W along said southeasterly highway
right-of-way line 668.75 feet to an O.S.H.D. brass disc monument;
thence continuing S 32° 22' W along said highway right-of-way
1163.20 feet to the true point of beginning of this description;
thence S 57° 38' E 260.00 feet to a point; thence S 30° 34' 50" W
1284.01 feet to a point; thence S 32° 22' W 44.23 feet to a point;
thence N 62° 18' 20" W 301.02 feet to a point on the southeasterly
right-of-way line of said U.S. Highway 97; thence N 32° 22' E
1352.14 feet to the true point of beginning; containing 8.64 acres,
more or less, and being subject to all rights-of-way and/or ease-
ments of record or apparent on the premises.

*Rec.
STEVE
Couch
220 Main Suite 1-D
K Falls, OR.*

EXHIBIT "A"

STATE OF OREGON; COUNTY OF KLAMATH; ss.
I, ~~WILLIAM L. WALES~~ XXXXXXXXXXXX
this 21th day of NOVEMBER A. D. 1980 at 3:45 o'clock PM., and
fully recorded in Vol. M 80, of DEEDS on Page 22829
FEE \$ 10.50
W. D. MILNE, County Clerk
Jaqueline J. Mettler