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MEMORANDUM OF CONTRACT

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K34016

THIS INDENTURE, made and entered into this 26 day of Dec, 1980, by and between TED W. DRESS and DARLENE L. DRESS, husband and wife, hereinafter called Sellers, and STEVEN C. JOSSE, hereinafter called Purchaser, ..

W I T N E S S E T H :

WHEREAS, the parties have executed a document entitled "CONTRACT", dated December 26, 1980, wherein Sellers have agreed to sell and Purchaser has agreed to buy all of the following-described real and personal property situated in Klamath County, State of Oregon:

Parcel 1: A tract of land described as follows: Beginning at an iron pin which marks the Northeast corner of Tract 63 of Roland Park, and which iron pin lies North $0^{\circ}51'$ West along the 40 line a distance of 542.3 feet and North $89^{\circ}09'$ East a distance of 287.2 feet from the iron axle which marks the Southwest corner of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, and running thence North $45^{\circ}09'$ East a distance of 299.6 feet to an iron pin which lies on the Southwesterly right of way line of the State Highway 40 feet at right angles from the brass plug in the center line of the highway; thence in a Northwesterly direction following a $3^{\circ}11'$ curve to the left along the Southwesterly right of way line of the State Highway a distance of 150 feet (the long chord of this curve bears North $48^{\circ}32'$ West a distance of 149.96 feet) to an iron pin; thence South $45^{\circ}09'$ West a distance of 221.6 feet to an iron pin; thence South $20^{\circ}18'$ East a distance of 164.5 feet, more or less, to the point of beginning, said tract being a portion of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Sec. 1, Twp. 39 S., R. 9 E.W.M.

Parcel 2: Beginning at an iron pin which marks the Southeast corner of Tract 63, Roland Park, and which iron pin lies North $0^{\circ}51'$ West along the 40 line a distance of 462.3 feet and North $89^{\circ}09'$ East a distance of 262.2 feet from the iron axle which marks the Southwest corner of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Sec. 1, Twp. 39 S., R. 9 E.W.M., and running thence: North $16^{\circ}33'$ East along the Easterly line of above mentioned Tract 63, a distance of 83.8 feet to an iron pin; thence North $45^{\circ}09'$ East a distance of 299.6 feet to an iron pin on the Southerly right of way line of the Klamath Falls-Lakeview Highway; thence following the Southerly right of way line of the highway the following bearings and distances: South $46^{\circ}09'$ East a distance of 13.5 feet to an iron pin; thence North $43^{\circ}51'$ East a distance of 10 feet to an iron pin; and South $46^{\circ}09'$ East a distance of 216.5 feet to an iron pin; thence South $43^{\circ}51'$ West a distance of 384 feet to an iron pin; thence North $46^{\circ}09'$ West a distance of 198.4 feet more or less to the point of beginning, said tract in the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 1, Township 39 South, Range 9 East of the Willamette Meridian.

EXCEPTING THEREFROM that tract in Parcels 1 and 2 conveyed to the State of Oregon in deed recorded January 11, 1972 in Book M72 page 342 Microfilm records of Klamath County, Oregon.

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Subject, however, to the following:

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1. Liens and assessments of Klamath Project and Enterprise Irrigation District, and regulations, easements, contracts, water and irrigation rights in connection therewith.
2. Any unpaid charges or assessments of Enterprise Irrigation District.
3. Grant of Right of Way, including the terms and provisions thereof, given by B. W. Short to The California Oregon Power Company, a California corporation, dated April 17, 1926, recorded May 22, 1926, in Deed Volume 69 page 577, records of Klamath County, Oregon.
4. Terms and provisions contained in deed from Bernald H. Donaca and Charlotte M. Donaca, to the State of Oregon, by and through its State Highway Commission, dated December 27, 1971, recorded January 11, 1972, in Volume M72 page 342, Microfilm records of Klamath County, Oregon.
5. Right of way, including the terms and provisions thereof, given by Bernald H. Donaca and Charlotte M. Donaca, to Pacific Power and Light Company, a corporation, dated September 22, 1971 recorded January 12, 1972 in Volume M72 page 386, Microfilm records of Klamath County, Oregon.
6. Easement, including the terms and provisions thereof, from Ted W. Dress to Oregon Water Corporation, a public utility of the State of Oregon, dated October 15, 1973, recorded October 17, 1973, in M73 page 13981. Microfilm records of Klamath County, Oregon, as follows: "easement 10 feet in width for the purpose of laying, constructing, operating, maintaining, changing, relocating, improving and/or replacing one or more mains or pipelines, with necessary or desirable appurtenances thereto, for the transmission and distribution of water for all useful purposes, upon, over and across adjacent real property."
7. Agreement for Easement, including the terms and provisions thereof, from Enterprise Irrigation District to Ted W. Dress and Darlene L. Dress, husband and wife, dated February 11, 1975 and recorded February 12, 1975 in M75 page 1750, Microfilm records of Klamath County, Oregon.
8. Indenture of Access, including the terms and provisions thereof, by and between State of Oregon, by and through its Department of Transportation, Highway Division and Ted W. Dress and Darlene L. Dress, dated May 9, 1975, recorded June 4, 1975, in M75 page 6230, Microfilm records of Klamath County, Oregon.
9. Mortgage, including the terms and provisions thereof, executed by Ted W. Dress and Darlene L. Dress, husband and wife, to First National Bank of Oregon, a national banking association, dated September 4, 1973, recorded September 6, 1973, in M73 page 11955, Microfilm records of Klamath County, given to secure the payment of \$250,000.00, and Sellers further covenant to and with purchaser that 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 in full of this contract.

TOGETHER WITH the personal property set forth in the attached Exhibit "A" herein and by this reference incorporated herein.

WHEREAS, said Contract has provided for the sale of certain real and personal property therein described, and

WHEREAS, said Contract provides, among other things, that upon payment of the sum of FIVE HUNDRED EIGHTY THOUSAND AND NO/100 DOLLARS (\$580,000.00), Sellers will convey to Purchaser the

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above-described real property by Warranty Deed, and Bill of Sale,

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.

SELLERS:

Ted W. Dress
Ted W. Dress

Darlene L. Dress
Darlene L. Dress

+ + +

STATE OF OREGON)

County of Klamath) ss.

November 27, 1979.
October 27, 1979.

Personally appeared the above-named TED W. DRESS and DARLENE L. DRESS, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

William P. Brown
Notary Public for Oregon
My Commission Expires 7-28-80

STATE OF OREGON)

County of Klamath) ss.

October 16, 1979.

Personally appeared the above named STEVEN C. JOSSE and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

Robert L. Martin
Notary Public for Oregon
My Commission Expires: 8-9-80

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State of OREGON: COUNTY OF KLAMATH: ss.

I hereby certify that the within instrument was received and filed for record on the 26th day of December A.D., 1980 at 2:50 o'clock P M., and duly recorded in

Vol M80 of Deeds on page 24978.

Fee \$ 10.50

WM. D. MILNE, County Clerk
By Bessie H. Holsch deputy