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MEMORANDUM OF CONTRACT

KNOW ALL MEN BY THESE PRESENTS, that on the 17th day of April, 1981, JAMES A. SCOTT and SANDRA G. SCOTT, husband and wife, appearing as Sellers, entered into a contract to sell real and personal property with EAST OREGON CATTLE COMPANY, as Purchaser, for the sale of the following described real property situated in the County of Klamath, State of Oregon, to-wit:

The S1/2NW1/4 of Section 10, Township 41 South, Range 12 East of the Willamette Meridan, EXCEPTING that portion along the Easterly boundary used for county road purposes, in the County of Klamath, State of Oregon.

SUBJECT TO:

1. The rights of the public in and to that portion of the above property lying within the limits of roads and highways.
2. Easement, including the terms and provisions thereof, to Malin Irrigation District, recorded March 9, 1926, in Book 69 at page 352, Records of Klamath County, Oregon.
3. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals of Malin Irrigation District.
4. An easement created by instrument, including the terms and provisions thereof dated August 1, 1977, in favor of Glen Derra and Terry Lee Derra, husband and wife for a 30 foot wide easement for ingress and egress and recorded on March 17, 1978, in Book M-78, at page 5136, Records of Klamath County, Oregon.
5. The premises herein have been specially assessed for farm use. If the land becomes disqualified for this special assessment under the statutes, an additional tax, plus interest and pentalty, will be levied for the number of years in which this special assessment was in effect for the land.

and all fixtures, equipment and items of personal property located at the site of the real property, and as set forth in the Contract of Sale.

That the Purchaser in said contract agreed to pay Sellers the sum of \$252,000.00 for said real property, and said sum is the true and actual consideration for said sale.

This memorandum is not a complete summary of the contract of sale. Provisions in the memorandum shall not be used in interpreting the contract provisions. In the event of a conflict between the memorandum and the unrecorded contract, the unrecorded contract shall control.

James A. Scott
JAMES A. SCOTT

Sandra G. Scott
SANDRA G. SCOTT

EAST OREGON CATTLE COMPANY
a Business Trust Organization

B. B. Carpenter Trustee
By C. B. Carpenter Trustee
Title

STATE OF OREGON, County of Klamath) ss.

Personally appeared the above-named James A. Scott and Sandra G. Scott, husband and wife, and acknowledged the foregoing memorandum their voluntary act and deed this 17th day of April, 1981.

Mary Ann Oylong
Notary Public for Oregon
My Commission Expires: 11-16-84

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STATE OF OREGON, County of Klamath) ss.

Personally appeared B. L. Carpenter
 and Carolyn Carpenter who, being duly sworn, each for
~~himself and not one for the other~~, did say that the former is the
Trustee president and that the latter is the
Trustee secretary of EAST OREGON CATTLE COMPANY,
 a Business Trust Organization -----
~~the corporate sela of said corporation and that said instrument~~
~~was signed and sealed in 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 this~~ 17th day of
 April, 1981.

Mary Lou Bieding
 Notary Public for Oregon

My Commission Expires: 11-16-84

After recording return to: TRANSAMERICA TITLE INSURANCE CO:
 Attn: Mary Lou , Klamath Falls, OR 97601

Mail future tax statements to:

East Oregon Cattle Company
 15425 Los Gatos Blvd.
 Los Gatos, CA 95030

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.
 this 17th day of April A.D. 19 81 at 3:39 o'clock P M., and
 duly recorded in Vol. MS1, of Deeds on Page 7015

EVELYN BIEHN, County Clerk

By Hebra A. Jones

Fee \$7.00