

WHEN RECORDED, RETURN TO:

GIACOMINI, JONES & ASSOCIATES  
Attorneys at Law  
615 Main Street  
Klamath Falls, OR 97601

70223

21097

Ms. Page

1 MEMORANDUM OF AGREEMENT, dated as of the last date set opposite the  
2 signatures of the parties, between NOEL RAND WOODLEY as First Party, and  
3 VIRGINIA L. WOODLEY, formerly VIRGINIA CLOUGH, as Second Party;

4  
5  
6 W I T N E S S E T H:

7 RECITALS:

8  
9 1. First Party and Second Party acquired title to the following  
10 described real property situate in Klamath County, Oregon, to-wit:

11  
12 Lot 6, Block 4, Tract no. 1091,  
13 Lynnewood  
14

15 2. Second Party invested \$25,000.00 in the initial acquisition  
16 of said real property.  
17

18 3. First Party and Second Party have, since the acquisition of  
19 said real property, married and are now husband and wife.  
20

21 4. The Parties desire to provide for the vesting of title in  
22 said real property upon the death of either of them as set forth in  
23 this Agreement.  
24

25 AGREEMENT:

26 In consideration of the mutual covenants hereinafter set forth the  
27 Parties covenant and agree as follows:  
28

29 1. If Second Party predeceases First Party, title to the real  
30 property shall vest in First Party subject to the covenant of First Party  
31 set forth in the immediately following paragraph 2.  
32

33 2. If Second Party predeceases First Party, First Party shall,  
34 by no later than ninety (90) days from the date of death of Second Party,  
35 pay in cash to the Personal Representative of the estate of First Party,  
36 a sum equal to the lesser of \$25,000.00 or thirty-nine (39%) percent of  
37 the fair market value of the real property as shown on the assessment role  
38 of the Klamath County Assessor.  
39

40 3. If First Party predeceases Second Party, title to the  
41 real property shall vest in Second Party.  
42

43 4. In the event that the parties should die in the same common  
44 disaster, or under circumstances causing doubt as to which survived the  
45 other, First Party shall be presumed to have predeceased Second Party.  
46

47 5. This agreement shall be binding upon the Parties hereto  
48 and their respective heirs, executors, administrators, personal representa-  
49 tives, or assigns.  
50

51  
52 Date

Signature

53 December 4, 1981

54 Noel Rand Woodley  
55 Noel Rand Woodley - First Party

56  
57 December 4, 1981

58 Virginia L. Woodley  
59 Virginia L. Woodley - Second Party

60 STATE OF OREGON )  
61 ) ss.  
62 County of Klamath )  
63

64 On this 4th day of December, 1981, personally appeared before me  
65 the above named NOEL RAND WOODLEY and VIRGINIA L. WOODLEY, being duly  
66 sworn and did say that the foregoing instrument is their voluntary act

1 and deed.

2  
3  
4  
5 (SEAL)

*Kirstine L. Prock*  
Notary Public for Oregon

My Commission expires: 12/16/84

6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16 RECORDING DATA:

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record on ~~12/15/81~~

this 8 day of December A. D. 19 81 at 3:56 clock P. M.,

duly recorded in Vol. M 81, of DEEDS on page 21097

fee \$8.00

EV. LYN BISHN, Count.

By *Joyce M. [Signature]*