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MEMORANDUM OF CONTRACT FOR DEED

THIS INDENTURE, made and entered into this 5th day of December, 1983, by and between MICHAEL A. CHASE & JANE M. MARTIN-CHASE, husband and JOSEPHA M. CHASE, a single person, hereinafter referred to as & wife Sellers, and TRESA L. SCHMIDT, hereinafter referred to as Purchaser;

W I T N E S S E T H:

WHEREAS, the parties have executed a document entitled "CONTRACT", dated December 5, 1983, wherein Sellers have agreed to sell and Purchaser has agreed to buy, all of the following described real property situated in Klamath County, State of Oregon:

Parcel One as shown on Minor Partition Survey 12-83 and situated in the NW 1/4 NW 1/4 of Section 34, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Southeast corner of the above-mentioned NW 1/4 NW 1/4 of said Section 34 said point being the NW 1/16 corner of said Section 34; thence South 89°39'00" West 314.10 feet to the true point of beginning of this description; thence from said true point of beginning North 00°19'00" West 160.00 feet; thence North 89°39'00" East 200.00 feet; thence South 00°19'00" East 160.00 feet to the South line of said NW 1/4 NW 1/4 of said Section 34, Township 38 South, Range 9 East of the Willamette Meridian; thence along said South line South 89°39'00" West 200.00 feet to the true point of beginning.

EXCEPTING THEREFROM the South 20 feet thereof which lies within Beverly Drive.

SUBJECT TO:

The premises herein described are within the subject to the statutory powers, including the power of assessment, of Klamath Basin Improvement District.

Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.

Water line easement, including the terms and provisions thereof, dated February 17, 1981, recorded February 18, 1981, in volume M81, page 2756, Microfilm Records of Klamath

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County, Oregon in favor of Neil E. Hicks and Maxine Hicks, husband and wife, which affects the Western and a portion of the Northern 15 feet.

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

WHEREAS, said Contract provides, among other things, that upon payment of the sum of ELEVEN THOUSAND AND NO/100 DOLLARS (\$11,000.00) allocated to the real property, Seller will convey to Purchasers the above described real property by Warranty Deed;

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 Sellers have hereunto set their hands the day and year first above written.

Tresa L. Schmidt
Tresa L. Schmidt

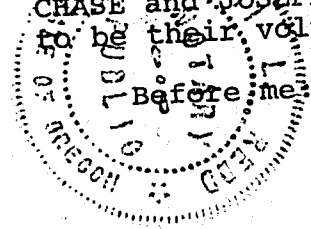
Michael A. Chase
Michael A. Chase

Joseph M. Chase
Joseph M. Chase

Jane M. Martin-Chase
JANE M. MARTIN-CHASE

STATE OF OREGON)
 : ss
County of Klamath)

Personally appeared before me the above named MICHAEL A. CHASE and JOSEPHA M. CHASE and Jane M. Martin-Chase to be their voluntary act and deed.



Kristi L. Redd
NOTARY PUBLIC FOR OREGON
My commission expires: 11/16/87

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

Tresa L. Schmidt
2965 Beverly Drive
Klamath Falls, OR
97603

AFTER RECORDING RETURN TO:
Mountain Title Company

MEMORANDUM OF CONTRACT FOR DEED--2

STATE OF OREGON: COUNTY OF KLAMATH: ss
I hereby certify that the within instrument was received and filed for record on the 8th day of December A.D., 1983 at 3:16 o'clock p.m., and duly recorded in Vol M83, of Deeds on page 20996.

EVELYN BIEHN, COUNTY CLERK
by Pam Smith deputy

FEE \$ 8.00