

MEMORANDUM OF CONTRACT OF SALE

DATED: February 15, 1984

BETWEEN: DICK L. OWENS and LENORE H. OWENS, husband and wife
6803 Shasta Way
Klamath Falls, Oregon 97601

SELLERS

AND: ALBERT L. LETSCH and BERNETHA G. LETSCH,
husband and wife
909 Wiard Street
Klamath Falls, Oregon 97601

PURCHASERS

Pursuant to a Contract of Sale dated February 15, 1984, Sellers sold to Purchasers the following-described real property located in Klamath County, Oregon:

The SW $\frac{1}{4}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$ and Lot 3, Section 3, Township 39 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

EXCEPTING THEREFROM that portion deeded to Horsefly Irrigation District in Deed Volume 49 at page 247, Klamath County, Oregon.

ALSO EXCEPTING THEREFROM that parcel of land situated in the SW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 3, Township 39 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying Southerly of an existing fence line, more particularly described as follows:

Beginning at the Southeast corner of said SW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 3; thence Northerly, along the East line of said SW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 3, 73.00 feet; thence South 86°22'24" West, along the Easterly extension of an existing fence and the said fence, 1217.58 feet to its intersection with the South line of said SW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 3; thence North 89°48'37" East along said South line, 1215.59 feet to the point of beginning, with bearings based on record of Survey No. 2388, as recorded in Klamath County Surveyor's office.

Subject to the following encumbrances:

1. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Horsefly Irrigation District.
2. Ten foot right of way for power line, including the terms and provisions thereof, from James F. Myers, et ux, to The California Oregon Power Company, a California corporation, recorded December 8, 1931 in Deed Volume 96 at page 370.
3. Right of way for erection and maintenance of a pole line anchor guy to be located near the Easterly boundary of the SW $\frac{1}{4}$ NE $\frac{1}{4}$, including the terms and provisions thereof, from James F. Myers, et ux, et al, to The California Oregon Power Company, a California corporation, recorded January 18, 1940 in Deed Volume 126 at page 474.

4. Reservation of $\frac{1}{2}$ of all the oil and mineral rights in the premises by James F. Myers and Hazel M. Myers in Deed Volume 131 at page 496, dated August 5, 1940, recorded August 30, 1940.
5. Power line right of way 10 feet wide over the SW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 3, Township 39 South, Range 11 East of the Willamette Meridian, including the terms and provisions thereof, from Earnest L. Hubble, et ux, to The California Oregon Power Company, a California corporation, recorded August 30, 1949 in Deed Volume 233 at page 489.

Together with the following described personal property, to-wit:

All irrigation equipment and pumps upon the premises which belong to the Sellers.

This instrument does not guarantee that any particular use may be made of the property described in this instrument. A purchaser should check with the appropriate City or County Planning Department to verify approved uses.

The true and actual consideration for this conveyance stated in dollars is the sum of \$175,000.00.

SELLERS:

Dick L. Owens
Lenore H. Owens

PURCHASERS:

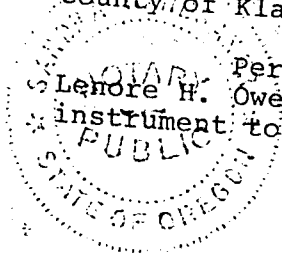
Albert L. Letsch
Bernetha G. Letsch

STATE OF OREGON)

County of Klamath)

ss.

Personally appeared the above-named Dick L. Owens and Lenore H. Owens, husband and wife, and acknowledged the foregoing instrument to be their voluntary act. Before me:



Sandra Anderson
Notary Public for Oregon
My Commission expires: 7-23-85

STATE OF OREGON)

County of Klamath)

ss.

Personally appeared the above-named Albert L. Letsch and Bernetha G. Letsch, husband and wife, and acknowledged the foregoing instrument to be their voluntary act. Before me:

Returned to T.H.

Barbara V. Aldington
Notary Public for Oregon
My Commission expires: 3-22-85

Until further notice all tax statements should be sent to the following address: 909 Wiard Street, Klamath Falls, Oregon, 97601

STATE OF OREGON: COUNTY OF KLAMATH:ss
I hereby certify that the within instrument was received and filed for record on the 15th day of February A.D., 1984 at 3:00 o'clock P. M. and duly recorded in Vol M84, of Deeds on page 2393.

Fee \$ 8.00

EVELYN BIEHN, COUNTY CLERK

by *Tom Smith* Deputy