

Aspen Title # M-28819

MEMORANDUM OF CONTRACT

DATED: July 1, 1985

BETWEEN: INVESTORS MORTGAGE CO., an Oregon corporation, SELLER

AND: <sup>E.N.A.</sup> BARRY A. RIGO and ERNEST WAYNE WEBB <sup>(R)</sup> as tenants in common, but ~~HIGH DESERT ASPHALT & SEALING, PURCHASER~~ with full rights of survivorship, PURCHASER

SELLER and PURCHASER have this day executed a written Land Sale Contract covering the property described in Attached Exhibit "A".

The purchase price for the property is the sum of \$33,500.00.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Contract as of the date firstabove written for the purpose of giving recorded notice of the transaction herein.

INVESTORS MORTGAGE CO.

By: James R. Templin  
James R. Templin, President

SELLER

STATE OF OREGON )  
County of Marion ) ss.

<sup>E.N.A.</sup> ~~HIGH DESERT ASPHALT & SEALING~~ <sup>(R)</sup>

By: Barry A. Rigo  
Barry A. Rigo

PURCHASERS

By: Ernest Wayne Webb  
Ernest Wayne Webb

On July 1, 1985, 1985, personally appeared JAMES R. TEMPLIN who, being duly sworn, did say that he is the President of INVESTORS MORTGAGE CO., an Oregon corporation, and that said instrument was signed 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.

BEFORE ME: Sandra Burkholz  
Notary Public for Oregon  
My commission expires: 6-18-86

STATE OF OREGON )  
County of Douglas ) ss.

On July 8, 1985, Personally appeared BARRY A. RIGO and ERNEST WAYNE WEBB, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

Sandra Handsches  
Notary Public for Oregon  
My Commission Expires: 7-23-85

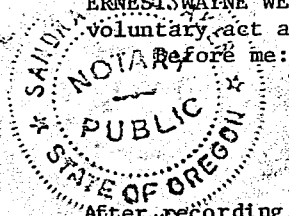
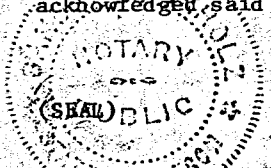
After recording return to:

INVESTORS MORTGAGE CO.  
P. O. Box 515  
Stayton, OR 97383

Until further notice, all tax statements shall be sent to:

5308 Altamont Dr.  
Klamath Falls, OR 97603

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DESCRIPTION

Tract 27, ALTAMONT SMALL FARMS, in the County of Klamath, State of Oregon, EXCEPTING THEREFROM the following:

Beginning at the Northeast corner of Lot 27, ALTAMONT SMALL FARMS, a platted subdivision in Section 15, Township 39 South, Range 9 East of the Willamette Meridian; thence South 0° 11' West a distance of 330 feet to the Southeast corner of said Lot 27; thence North 88° 46' West a distance of 10 feet; thence North 0° 11' East a distance of 330 feet to the North line of said Lot 27; thence South 88° 46' East a distance of 10 feet to the point of beginning, being a strip of land 10 feet wide along East edge of Lot 27, conveyed to Klamath County.

SUBJECT TO Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District.

SUBJECT TO Regulations, including levies, liens, assessments, rights of way and easements of the South Suburban Sanitary District, and as per Ordinance No. 29, recorded May 24, 1983 in book M-83 at page 8062.

SUBJECT TO Reservations contained in the deed from R. H. Ellis, et ux., to C. A. Bundary, recorded August 3, 1927 in Volume 77 at page 297, Deed Records of Klamath County, Oregon.

SUBJECT TO An easement created by instrument, including the terms and provisions thereof, dated June 13, 1957, recorded July 11, 1957, in Book 293 at Page 56, in favor of the United States of America.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record .. ..  
 this 10th day of July A. D. 19 85 at 11:10 o'clock A. M., and  
 duly recorded in Vol. M85, of Deeds on Page 10592

EVELYN BIEHN, County Clerk  
 By Bernetha J. Helich

Fee \$9.00