

55170

MEMORANDUM OF CONTRACT

Vol. M85 Page 18086

SELLER: MICHAEL J. MEALUE and LYND A. MEALUE, husband and wife

BUYER: LOY MEALUE

Buyer is purchasing the following described real property from Seller for the total price of \$7,000.00.

That portion of the following described property which constitutes 11,950 sq. ft. in tax lot 01600, commencing at the yellow survey stake marked FSL 702 at the N. W. corner of Batista Milanis' property on Kaehn Road then West along Kaehn Road a distance of 95.6 ft. then south 125 ft. to a fence then east 95.6 ft. to another yellow survey stake then north to point of beginning. Tax Lot 01600 is in Section Thirty-six (36), Township Twenty-four (24) South, Range Eight (8) East of Willamette Meridian, Klamath County, Oregon. This easterly portion of Tax Lot 01600 has a well and a building that is approximately 22 ft. by 79 ft. This land portion of Tax Lot 01600 will contain approximately .2744 of an acre.

DATED this 4th day of Sept., 1985.Michael J. Mealue
MICHAEL J. MEALUELynda A. Mealue
LYNDA A. MEALUE

STATE OF OREGON

County of Klamath) ss.
Deschutes)

The foregoing instrument was acknowledged before me Nov 5, 1985, by MICHAEL J. MEALUE and LYND A. MEALUE, husband and wife. Loy Mealue

Santha De Lue
Notary Public for Oregon
My Commission expires: Oct 24, 1988

THIS INSTRUMENT DOES NOT GUARANTEE THAT ANY PARTICULAR USE MAY BE MADE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT. A BUYER SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

SEND TAX STATEMENTS TO:

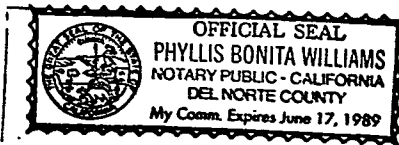
At: Loy MEALUEP.O. BOX CRESCENT, OR. 97733Buyer: Loy Mealue

MEMORANDUM

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STATE OF CALIFORNIA)
COUNTY OF DEL NORTE) ss

On this 4 day of Sept. in the year of 1985 before me, PHYLLIS BONITA WILLIAMS, Notary Public for the State of California, County of Del Norte, personally appeared Michael J. Mealue & Lynda A. Mealue personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to this instrument, and acknowledged that they executed it.



Commission expires 6-17-89

CONTRACT OF SALE

THIS AGREEMENT, made the 5 day of November 1985, between the following named Seller and the following named Buyer, who shall be shown herein as the Seller and the Buyer respectively,

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WITNESSETH;

In consideration of the stipulations herein contained, and the payments to be made as hereinafter specified, Seller hereby agrees to sell, and Buyer hereby agrees to purchase the real property hereinafter described at the total price and upon the terms as hereinafter shown, to-wit:

SELLER:

MICHAEL J. MEALUE and LYND A. MEALUE, husband and wife

BUYER:

LOY MEALUE

LEGAL DESCRIPTION:

See Exhibit "A" attached hereto and hereby made a part of by reference.

SALES PRICE:

SEVEN THOUSAND AND NO/100 DOLLARS (\$7,000.00)

DOWN PAYMENT:

\$0.00

BALANCE:

\$7,000.00

INTEREST RATE:

Ten percent (10%) per annum from 11/15, 1985.

POSSESSION DATE:

11/15, 1985.

ANNUAL CHARGES: The taxes and all other annual charges

shall be prorated between Seller and Buyer as of the date of execution, and Buyer hereby agrees to pay all taxes, liens or other charges which are hereafter lawfully imposed upon the premises when due.

Buyer: Loy mealue

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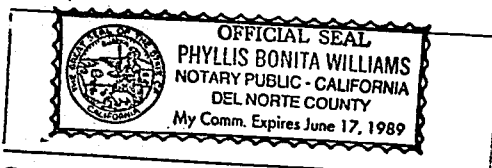
NOTARY STATE OF OREGON
MY COMMISSION EXPIRES Oct 24, 1988

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STATE OF CALIFORNIA)
COUNTY OF DEL NORTE) ss

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Phyllis Bonita Williams
Phyllis Bonita Williams



Commission expires 6-17-89

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PAYMENT OF CONTRACT BALANCE: Buyer agrees to pay the above mentioned balance in monthly installments of \$129.69 per month, with the first installment due 11/15, 1985, and a like installment due on the same day of each and every month thereafter until 15 day of Nov, 1991, when the entire contract balance, both principal and interest, shall be paid in full. All of said payments shall be made where Seller directs. Buyer may pre-pay any and all payments due herein without penalty, provided that no prepayment will be credited toward future installments. All payments shall be applied first to accrued interest and next to principal.

FIRE INSURANCE: The Buyer will keep all improvements now existing or which shall hereafter be placed on the premises insured against fire and other casualties covered by a standard policy of fire insurance with extended coverage endorsements. The policy shall be written for the full replacement value with loss payable to Seller and Buyer as their respective interests may appear, and certificates evidencing the policy shall be delivered to Seller and shall contain a stipulation providing that coverage will not be canceled or diminished without the minimum of ten (10) days written notice to Seller. Buyer shall increase the insurance coverage from time to time in accordance with any increases in replacement value. In the event of loss, Buyer shall give immediate notice to Seller. Seller may make proof of loss if Buyer fails to do so within fifteen (15) days of the casualty.

Buyer: *Loy Melua*

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NOTARY STATE OF OREGON
MY COMMISSION EXPIRES Oct 24, 1988

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____
of November A.D., 19 85 at 11:34 o'clock A M., and duly recorded in Vol. M85
of _____ Deeds on Page 18086

FEE \$13.00

Evelyn Biehn, County Clerk
By *[Signature]*