

CONTRACT MEMO

76161

KNOW ALL MEN BY THESE PRESENTS that INTERSTATE PRODUCTION CREDIT ASSOCIATION, a corporation, under written contract dated the 16th day of June, 1987 is selling and TED NEIL CLEGG and LYNDIA KING-CLEGG, husband and wife are buying the real property described in Exhibit "A" attached hereto and by this reference made a part hereof as if fully written herein.

True and actual consideration for said contract is \$62,500.00. IN WITNESS WHEREOF, Parties have executed this instrument on the 16th day of June, 1987.

INTERSTATE PRODUCTION CREDIT ASSOCIATION, a corporation

By Michael J. Chase
Michael J. Chase, Sr. Credit Officer

SELLER

Ted Neil Clegg
Ted Neil Clegg BUYER

Lynda King-Clegg
Lynda King-Clegg BUYER
Ted Neil Clegg her attorney in fact
June 16, 1987

STATE OF OREGON }
County of Klamath } ss.

Personally appeared Michael J. Chase, Sr. Credit Officer for Interstate Production Credit Association, a corporation and acknowledged the foregoing instrument to be his voluntary act and deed.

BEFORE ME:

Kristi J. Redd
Notary Public for Oregon
My Commission Expires: 11/16/87

STATE OF OREGON }
County of Klamath } ss.

Personally appeared Ted Neil Clegg for himself and as power of attorney for Lynda King-Clegg and acknowledged the foregoing instrument to be their voluntary act and deed.

BEFORE ME:

Linda Steller
Notary Public for Oregon
My Commission Expires: 7/13/89

Until and change is requested, all tax statements shall be sent to the following:

TED NEIL CLEGG and LYNDIA KING-CLEGG
1311 Meadowvale Road, Santa Ynez, California 93460

RETURN MOUNTAIN TITLE COMPANY
Page CONTRACT MEMO

LUOMA, KELLEY, WOLKE,
MAYS & POLLACZEK
SUITE 206 PROFESSIONAL CENTER
POST OFFICE BOX 1608
ROSEBURG, OREGON 97470
TELEPHONE (503) 672-5544

EXHIBIT "A"

289

PARCEL 1

11117

Township 37 South, Range 15, East, Willamette Meridian, Klamath County, Oregon.

Section 1: S1/2 SE1/4 SE1/4

SUBJECT TO:

1. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.
2. Rights of the public and of governmental bodies in and to that portion of the premises herein described lying below the high water mark of Sprague River and the ownership of the State of Oregon in and to that portion lying below the usually high water mark thereof.
3. Reservations and restrictions contained in deed from Nolte-Utley Realty Co., to James Owen recorded in Volume 46, page 435, Deed Records of Klamath County, Oregon as follows:

"Subject to one-half of all oil, gas, coal and minerals, on, in or under said lands, together with the right to take mine the same, are reserved by the grantor, its successors and assigns." (Affects Sections 1 and 15, Township 37 South, Range 15 East of the Willamette Meridian, and other property immaterial hereto.)

PARCEL 2

In the County of Lake, State of Oregon, Township 37 South, Range 16 East of the Willamette Meridian, Section 6: Lot 7, S1/2 SE1/4, SE1/4 SW1/4 EXCEPTING THEREFROM the following described parcel:

Beginning at a point 619.25 feet North 7°21' West from the Southeast corner of the SW1/4 of Section 6, Township 37 South, Range 16 E.W.M., thence North 70°00' West 726.27 feet; thence North 20°00' East 300 feet; thence South 70°00' East 726.27 feet; thence South 20°00' West 300 feet to the point of beginning.

SUBJECT TO:

1. Location of power and telephone lines and public roads.
2. An easement created by instrument, including the terms and provisions thereof, Dated October 28, 1964, recorded March 19, 1965 in Book 141, page 120, Record of Deeds for Lake County in favor of Weyerhaeuser Company, a corporation. For: roadway, 60 feet in width, over SE1/4SE1/4 of Section 6, Township 37 South, Range 16 E.W.M.

This instrument will not allow use of the property described in this instrument in violation of applicable land use laws and regulations. Before signing or accepting this instrument, the person acquiring fee title to the property should check with the appropriate city or county planning department to verify approved uses.

State of Oregon County of Lake

I hereby certify that the within document was received and filed for record on the 19 day of June, 1987 at 3:16 o'clock P.M. and recorded on Page 288 in Book 202 Record of Deeds of said County.

Deputy County Clerk by _____ Deputy

EXHIBIT "A"

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ Mountain Title Company
of _____ June _____ A.D. 19 87 at 11:44 o'clock _____ the 25th day
of _____ Deeds _____ on Page 11116 _____ M87

FEE \$9.00

Evelyn Biehn, County Clerk
By _____