

79571

MTC 18023-K
MEMORANDUM OF CONTRACT

Vol. 181 Page 17148

THIS INDENTURE, made and entered into this 3rd day of September, 1987, by and between JAMES J. GLESSNER (hereinafter called Seller), and RODNEY TODD and LYNAN TODD (hereinafter called Buyer);

WITNESSETH:

WHEREAS, the parties have executed a document entitled "CONTRACT OF SALE", dated September 3, 1987, wherein Seller has agreed to sell and Buyers have agreed to buy, all of the following described real property situated in Klamath County, State of Oregon:

The SW 1/4 NW 1/4 of Section 26; and the SE 1/4 NE 1/4 of Section 27, Township 38 South, Range 15 East of the Willamette Meridian, Klamath County, Oregon.

Subject to the following:

1. Taxes for the fiscal year 1986-1987, a lien due and payable, which Seller has agreed to pay upon the execution of the herein described Contract.

Account No.: 3815 00000 03400
Amount: \$29.78, plus interest
Key No.: 118811
Account No.: 3815 00000 03800
Amount: \$57.24, plus interest
Key No.: 118848 (covers other property)

2. The assessment roll and the tax roll disclose that the premises herein described have been specially assessed as Farm Use Land. If the land becomes disqualified for the special assessment under the statute, an additional tax may be levied; in addition thereto a penalty may be levied if notice of disqualification is not timely given.

3. Right of way, subject to the terms and provisions thereof, for Fishhole Road, as disclosed by deed recorded May 29, 1960 in Deed Volume 321 at page 453, in favor of United States Department of Interior - Forest Service. (Affects a portion of Section 26)

The effect, if any, of an Affidavit from the Klamath County Court, dated November 10, 1961 and recorded January 10, 1962 in Book 335, page 47 Deed Records of Klamath County, Oregon.

The effect, if any, of a Certification from the Forest Service of the United States Department of Agriculture dated April 3, 1962 and recorded April 16, 1962 in Book 336, page 571 Deed Records of Klamath County, Oregon.

07 SEP 21 PM 2 47

17149

4. Real estate Contract, subject to the terms and provisions thereof, dated December 25, 1977, a memorandum of which was recorded February 21, 1978, in Volume M78, page 3211, Microfilm Records of Klamath County, Oregon; Sellers Keith R. Knopf and Florice Knopf, husband and wife; Buyer James R. French (covers other property).

The vendee's interest in said Real Estate Contract was assigned by instrument dated May 5, 1981, recorded May 19, 1981, in volume M81, page 8855, Microfilm Records of Klamath County, Oregon, to James J. Glessner from James R. French (covers other property).

5. Real Estate Contract, subject to the terms and provisions thereof, dated May 5, 1981, recorded May 19, 1981, in volume M81, page 8857, Microfilm Records of Klamath county, Oregon; Seller James R. French; Buyer James J. Glessner (covers other property).

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

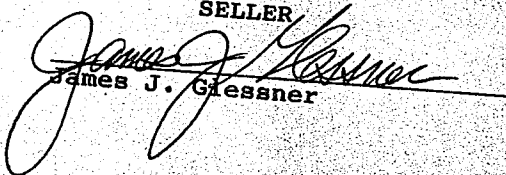
WHEREAS, said contract provides, among other things, that upon payment of the sum of THIRTY THOUSAND and NO/100 DOLLARS (\$30,000.00) allocated to the real property, Seller will convey to Buyer the above described real property by Warranty Deed;

NOW, THEREFORE, the parties agree that the within Memorandum is executed for the purpose of memorializing of record the execution of the contract aforesaid.

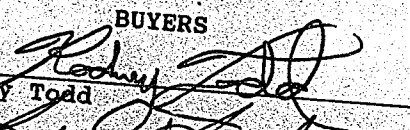
This instrument does not guarantee that any particular use may be made of the property described in this instrument. A buyer should check with the appropriate city or county planning department to verify approved uses.

IN WITNESS WHEREOF, the parties have hereunto set their hands the day and year first above written.

SELLER


James J. Glessner

BUYERS


Rodney Todd

Lynan Todd

STATE OF OREGON)
) ss.
 County of Klamath)

On this 21st day of September, 1987, personally appeared James J. Glessner, and acknowledged the foregoing instrument to be his voluntary act and deed.

Kristi L. Redd
 Notary Public for Oregon
 My Commission expires: 11/16/87

STATE OF OREGON)
) ss.
 County of Klamath)

On this 3rd day of September, 1987, personally appeared Rodney Todd and Lynan Todd and acknowledged the foregoing instrument to be their voluntary act and deed.

Kristi L. Redd
 Notary Public for Oregon
 My Commission expires: 11/16/87

Seller's name and address:

James J. Glessner

HC 63 Box 564 B
Chiloquin, OR 97624

After recording return to:

Mountain Title Company
 407 Main Street
 Klamath Falls, OR 97601

Buyer's name and address:

Rodney Todd
 Lynan Todd

625 Pacific Terrace
Klamath Falls, OR 97601

Mail tax statements to:

Rodney Todd
 Lynan Todd

625 Pacific Terrace
Klamath Falls, OR 97601

STATE OF OREGON)
) ss.
 County of Klamath)

I certify that the within instrument was received for record on the 21st day of September, 1987, at 2:47 o'clock P.m., and recorded in book/reel/volume No. M87 on page 17148 or as document/fee/file/instrument/microfilm No. 79571, Record of Deeds of said County.

for
 recorder's
 use

Evelyn Biehn, Klamath County Clerk
 Name _____ Title _____
 By Pat Smith

Fee: \$13.00