

<p>MAIL TAX STATEMENTS TO:</p> <p>LEWIS W. SOWLES 350 HARBOR BLDG. 100 SECOND AVE., SO. EDMONDS, WASHINGTON 98020</p>	<p>WHEN RECORDED MAIL TO:</p> <p>Lewis W. Sowles, Sr 350 Harbor Bldg 100 Second Ave., So Edmonds, WA 98020</p>
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MEMORANDUM OF CONTRACT FOR DEED executed by the undersigned for placing of record pursuant to ORS 93.640(1) the following information:

1. Name of Transferor: THE FEDERAL LAND BANK OF SPOKANE

2. Name of Transferee: LEWIS W. SOWLES, SR. <sup>LWS</sup>

3. Legal Description of Property Involved: The real property situated in Klamath County, Oregon, described on reverse hereof, described in Exhibit "A" attached hereto.

4. Description of Interest Transferred: Real Estate Contract Equity

5. Terms of Agreement and True and Actual Consideration for the Transfer: Price: \$176,500.00; \$70,000.00 down; balance of \$106,500.00 payable in annual installments as follows: First payment interest only, at 9.5% per annum from date of closing, due 5/1/88; then 5 annual installments of \$13,604.70 each, including interest at 9.5% per annum, beginning 5/1/89, and continuing on May 1st in each year through 5/1/93; then 10 equal annual installments of the remaining unpaid principal and interest at a rate equal to The Federal Land Bank of Spokane's base variable rate then in effect for new loans, beginning 5/1/94, and continuing on May 1st in each year thereafter until paid in full. All sums due to be paid in full on or before 5/1/2003.

In construing this memorandum and where the context so requires, the singular includes the plural.

Dated this 21 day of April, 19 88.

THE FEDERAL LAND BANK OF SPOKANE

By: Ann L. Kelly  
SR. CREDIT OFFICER

Lewis W. Sowles, Sr  
LEWIS W. SOWLES, SR

STATE OF OREGON, County of Klamath ) ss. April 21, 19 88

Personally appeared the above named LEWIS W. SOWLES, SR

and acknowledged the foregoing instrument to be his voluntary act and deed.

(Official Seal)

Before me:

Darlene J. Tucker  
Notary Public for Oregon  
My commission expires 6-16-88

STATE OF OREGON, County of Klamath ) ss. April 21, 19 88

Personally appeared the above named  
OF THE FEDERAL LAND BANK OF SPOKANE

and acknowledged the foregoing instrument to be its voluntary act and deed.

(Official Seal)

Before me:

Darlene J. Tucker  
Notary Public for Oregon  
My commission expires 6-16-88

MAIL TAX STATEMENTS AS DIRECTED ABOVE

EXHIBIT "A"

The following described real property located in Klamath County, Oregon, to-wit:

Township 40 South, Range 12 East of the Willamette Meridian:

Lots 4, 5, 6 and 7, the E $\frac{1}{2}$ SW $\frac{1}{4}$  and the W $\frac{1}{2}$ SE $\frac{1}{4}$  of Section 6.

Township 40 South, Range 11 East of the Willamette Meridian:

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10 of Section 1, less 7.61 acres, conveyed to Klamath County, Oregon, by deed dated February 20, 1939, recorded March 18, 1939, in Deed Volume 121, Page 110, Records of Klamath County, Oregon.

EXCEPTING a parcel of land situate in Section 1, Township 40 South, Range 11 East of the Willamette Meridian and Section 6, Township 40 South, Range 12 East of the Willamette Meridian, lying Easterly of the Malin to Bonanza Highway and being more particularly described as follows: Beginning at a Brass Cap Monument marking the Northeast corner of Section 1, Township 40 South, Range 11 East of the Willamette Meridian and the Northwest corner of Section 6, Township 40 South, Range 12 East of the Willamette Meridian; thence North 89°38'05" East 351.00 feet to a 5/8" iron pin marking the Northeast corner of Lot 4 in said Section 6; thence along the Easterly line of Lots 4 and 5 in said Section 6, South 0°14'45" West 2717.00 feet to a 5/8" iron pin and existing East-West fence line; thence along an existing fence line West 339.55 feet, South 77°50'15" West 217.85 feet, North 71°15'05" West 547.30 feet, North 50°17'15" West 72.15 feet, and North 38°12'10" West 233.05 feet, more or less, to a point on the Easterly right-of-way line of the Malin to Bonanza Highway, as the same is presently located and constructed; thence North 13°48'45" East along said Easterly right-of-way line 2426.8 feet, more or less, to a point on the North line of Section 1, Township 40 South, Range 11 East of the Willamette Meridian; thence Easterly along the Section line 351.7 feet, more or less, to the point of beginning.

Township 40 South, Range 11 East of the Willamette Meridian:

Lots 15 and 16 in Section 1 lying Easterly of Bonanza to Malin Highway, LESS AND EXCEPTING the following described parcel: A piece or parcel of land containing 1.73 acres, more or less, and being a portion of Lots 15 and 16, Section 1, Township 40 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, and more particularly described as follows: Beginning at a point in the Easterly boundary line of the right-of-way of Bonanza to Malin Highway, as the same is now located and constructed, said right-of-way line being 40.0 feet distant at right angles Southeasterly from the center line of said highway from which point the Northeast corner of said Section 1 bears North 18°14' East 4594.8 feet distant, and running thence South 88°05½' East 330.76 feet; thence South 2°33½' West 219.42 feet, thence North 86°47' West 373.47 feet, more or less, to a point in said right-of-way line, thence North 13°58' East along said right-of-way line 215.59 feet, more or less, to the point of beginning.

EXCEPTING THEREFROM a parcel of land situated in portions of Government Lots 15 and 16 in Section 1, Township 40 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point on the Easterly right-of-way line of the Bonanza to Malin Highway as the same is presently located and constructed, said right-of-way line being 40.0 feet distant at right angles Southeasterly from the centerline of said highway from which point the Northeast corner of Section 1, Township 40 South, Range 11 East of the Willamette Meridian bears North 18°02'30" East 4809.8 feet distant, said point being at the Southwesterly corner of the Bedfield Cemetery property; thence South 86°47' East along the Southerly boundary of said cemetery 340.0 feet to a point; thence South 13°58' West 822.2 feet, more or less, to the South line of Government Lot 15; thence along the South line of said Lot 15 South 88°42' West 346.3 feet, more or less, to a point on the Easterly right-of-way line of the Bonanza to Malin Highway; thence along said right-of-way line North 13°58' East 850.0 feet, more or less, to the point of beginning.

SUBJECT TO:

1. Terms and conditions of special assessment as farm use and the right of Klamath County, Oregon, to additional taxes in the event said use should be changed, which obligations Purchaser assumes and agrees to pay and perform.



2. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.
3. Agreement, subject to the terms and provisions thereof, dated August 7, 1922, and recorded August 8, 1922, in Volume 59, Page 47, Deed Records of Klamath County, Oregon, between Edward Freuer and Klamath County, for cinder or gravel pit.
4. Grant of Right of Way, subject to the terms and provisions thereof, dated June 26, 1951, and recorded July 2, 1951, in Volume 248, Page 298, Deed Records of Klamath County, Oregon, in favor of The California Oregon Power Company, a California corporation.
5. Grant of Right of Way, subject to the terms and provisions thereof, recorded July 2, 1951, in Volume 248, Page 300, Deed Records of Klamath County, Oregon, in favor of The California Oregon Power Company for electric transmission and distribution lines.
6. Agreement, subject to the terms and provisions thereof, dated December 27, 1960, and recorded February 6, 1963, in Volume 327, Page 207, Deed Records of Klamath County, Oregon, between Francis O. Freuer, et ux, and Laddie Rajnus & Sons, for irrigation ditch in Lot 5 of Section 1.
7. An easement created by instrument, subject to the terms and provisions thereof, dated September 27, 1963, recorded October 2, 1963, in Volume 348, Page 389, Deed Records of Klamath County, Oregon, in favor of Pacific Power & Light Company for electric facilities.
8. An easement created by instrument, subject to the terms and provisions thereof, dated September 13, 1968, and recorded October 22, 1968, in Volume M-68, Page 9431, Microfilm Records of Klamath County, Oregon, in favor of Pacific Power & Light Company for electric facilities.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 22nd day  
of April A.D., 19 88 at 2:55 o'clock P M., and duly recorded in Vol. M88  
of Deeds on Page 6425.

FEE \$15.00

Evelyn Biehn County Clerk  
By Bernetha H. Letech

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