

OK

92444

Vol. 88 Page 16950

MEMORANDUM OF LAND-SALE CONTRACT

KNOW ALL MEN BY THESE PRESENTS, that on OCTOBER 6, 1988,
IONA M MAHAFFEY as vendor(s) and
KARL D. MARTIN AND BETTY LOU MARTIN as vendee(s)

made and entered into a certain land-sale contract wherein said vendor(s) agreed to sell to said vendee(s) and the latter agreed to purchase from said vendor(s) the fee-simple title in and to the following described real property in KLAMATH County, State of Oregon, to-wit:

THAT PORTION OF THE NORTH 880 FEET OF THE NW $\frac{1}{4}$ SE $\frac{1}{4}$ LYING NORTHWESTERLY OF THE KLAMATH NORTHERN RAILROAD RIGHT-OF-WAY IN SECTION 36, TOWNSHIP 24 SOUTH, RANGE 8 E. W. M., CONTAINING 8.1 ACRES MORE OR LESS. LOAN MAY BE PAID IN FULL WITHOUT ANY PENALTY AT ANY TIME AFTER DATE OF THIS CONTRACT. THE DOWN PAYMENT OF \$1,000.00 WILL BE FULLY RETURNED IF NECESSARY PERMITS CANNOT BE OBTAINED BY BUYER. THE FIRST PAYMENT WILL BE DUE AND PAYABLE DECEMBER 1, 1988 AND THE FIRST OF EACH MONTH THEREAFTER.

The true and actual consideration for the transfer, set forth in said contract, is \$ 6,000.00, payable \$ 1,000.00 down on the signing of said contract and the balance payable in ☒ monthly, ☐ quarterly, ☐ semi-annual, ☐ annual installments (indicate which) of not less than \$ 200.00 each; all deferred payments bear interest at the rate of *9.00* % per annum from the date of said contract until paid.

In Witness Whereof the said vendor(s) has executed this memorandum OCTOBER 7, 1988

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.

NOTE: The foregoing memorandum "shall be recorded by the conveyer not later than 15 days after the 'land-sale contract' is executed and the parties are bound thereby." ORS 93.635.

Karl D. Martin
Betty Lou Martin
Iona M. Mahaffey

STATE OF OREGON, } ss.
 County of MARION
OCTOBER 7, 1988

Personally appeared the above named
KARL D MARTIN & BETTY LOU MARTIN &
IONA M MAHAFFEY

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

(OFFICIAL
 SEAL)

Notary Public for Oregon

My commission expires: 12/1/91

STATE OF OREGON, County of _____) ss.
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Personally appeared _____ and
 _____ who, being duly sworn,
 each for himself and not one for the other, did say that the former is the
 president and that the latter is the
 secretary of _____

_____ a corporation,
 and that the seal affixed to the foregoing instrument is the corporate seal
 of said corporation and that said instrument was signed and sealed in be-
 half 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:

Notary Public for Oregon

My commission expires:

(OFFICIAL
 SEAL)

IONA M MAHAFFEY
760 OREGON WAY
WOODBURN OREGON 97071

VENDOR'S NAME AND ADDRESS

KARL D AND BETTY LOU MARTIN
170 N 44th
SPRINGFIELD OREGON 97478

VENDEE'S NAME AND ADDRESS

After recording return to:

IONA M MAHAFFEY
760 OREGON WAY
WOODBURN OREGON 97071

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

IONA M MAHAFFEY
760 OREGON WAY
WOODBURN OREGON 97071

NAME, ADDRESS, ZIP

STATE OF OREGON, } ss.
 County of Klamath

I certify that the within instru-
 ment was received for record on the
10th day of Oct., 1988,
 at 10:08 o'clock AM, and recorded
 in book/reel/volume No. M88 on
 page 16950 or as fee/tile/instru-
 ment/microfilm/reception No. 92444,
 Record of Deeds of said county.

Witness my hand and seal of
 County affixed.

Evelyn Biehn, County Clerk
 NAME TITLE

By Ruthie M. Mendenhall, Deputy

SPACE RESERVED
 FOR
 RECORDER'S USE

Fee \$8.00