

MTL-20708

MEMORANDUM AGREEMENT

THIS AGREEMENT, dated the 20 day of December, 1988, by and between COLVIN OIL COMPANY, an Oregon corporation, hereinafter called Vendor, and ALAN B. LANTIS and BARBARA I. LANTIS, husband and wife, hereinafter called Vendees, WITNESSETH:

That upon the terms and conditions set forth in that certain agreement dated December 20, 1988, from Vendor to Vendees, all of which terms and conditions are hereby made a part hereof as fully and completely as though herein specifically set out in full, Vendor has contracted to sell to Vendees the right to purchase the following described real property in Klamath County, Oregon:

✓ A parcel of land situate in the Northwest Quarter of Southeast Quarter of Section 3, Township 39 South, Range 9 East of Willamette Meridian, and more fully described as: COMMENCING at the intersection of the South line of South 6th Street (Oregon State Highway No. 66) with Ely side of U.S.R.S. Drain 1-C, and true point of beginning; thence South 29°00'00" East 303.50 feet along said Ely side of said U.S.R.S. Drain 1-C; thence North 1°11'00" West 266.90 feet to the South line of said South 6th St. (Oregon State Highway No. 66); thence South 89°25'00" West 141.60' along South line of said South 6th St. (Oregon State Highway No. 66) to point of beginning.

for the consideration of \$88,300.00.

Until a change is requested, all tax statements shall be sent to Vendees at the following address: 3540 South Sixth Street, Klamath Falls OR 97603

IN WITNESS WHEREOF, the parties have hereunto signed this agreement as fo the day and year first above written.

COLVIN OIL COMPANY, an Oregon corporation,

By: Mervin W. Colvin

Mervin W. Colvin

By: _____

VENDOR

STATE OF OREGON,)
) ss.
County of Josephine.)

Alan B. Lantis
Alan B. Lantis

Barbara I. Lantis
Barbara I. Lantis

VENDEES

On this 6 day of Oct, 1988, the foregoing instru-

ment was acknowledged before me by MERVIN W. COLVIN, president,
and by _____,
of Colvin Oil Company, an Oregon corporation, on behalf of the cor-
poration.

Wally P. Martin
Notary Public for Oregon

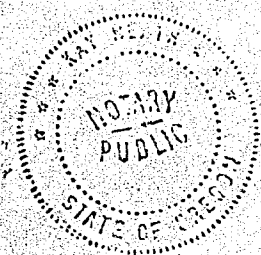
My Commission Expires: 1-7-2000

STATE OF OREGON,)
) ss.
County of ~~Josephine~~
KLAMATH

On this 30 day of December, 1988, personally
appeared before me the above named ALAN B. LANTIS and BARBARA I.
LANTIS, and acknowledged the foregoing instrument to be their
voluntary act and deed.

Kay Hunt
Notary Public for Oregon

My Commission Expires: 5-13-90



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 29th day
of Dec. A.D., 19 88 at 3:06 o'clock P M., and duly recorded in Vol. M88,
of Deeds on Page 22164.

FEE \$13.00

Evelyn Biehn County Clerk

By Daniel M. Mendenhall

RETURN:
WALLY P. MARTIN
DAN WOLKE

ATTORNEYS AT LAW
PHONE 878-4434

P. O. BOX 898
GRANTS PASS, OREGON 97526

Memorandum Agreement -2-