

MEMORANDUM OF LAND SALE CONTRACT

KNOW ALL MEN BY THESE PRESENTS, that on March 16, 1989, KENNETH H. KINSMAN and LINDA KINSMAN, and DAN KINSMAN and CYNTHIA KINSMAN, as vendor(s) and BRENDAN CAPITAL CORP., 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 real property described in the attached Exhibit "A", in Klamath County, State of Oregon.

The true and actual consideration for the transfer, set forth in said contract, is \$180,000, payable by the assumption by Vendee of Vendor's existing contract with Albert Acklin in the approximate amount of \$50,425.12, \$55,000 on March 15, 1989, \$20,000 on January 1, 1990, \$25,000 on June 1, 1990, and the remaining balance on January 1, 1991. All deferred payments bear interest at the rate of ten percent (10%) per annum from the date of said contract until paid.

IN WITNESS WHEREOF, the said Vendor(s) has executed this memorandum on March 16, 1989. If the vendor is a corporation it has caused its name to be signed and its seal affixed by an officer duly authorized thereto by order of its board of directors.

THIS INSTRUMENT WILL NOT ALLOW USE OF 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 Klamath)

This instrument was acknowledged before me on March 16, 1989, by Kenneth H. & Linda Kinsman and Dan & Cynthia Kinsman

Notary Public for Oregon
My Commission expires: 12-19-92

Kinsman
6007 Henley Road
Klamath Falls, OR 97603
Vendor's Name and Address
Brendan Capital Corp.
815 Washburn Way
Klamath Falls, OR 97603
Vendee's Name and Address
After recording return to:
Richard N. Belcher
815 Washburn Way
Klamath Falls, OR 97603

Mail Tax Statements to:
Brendan Capital Corp.
815 Washburn Way
Klamath Falls, OR 97603

STATE OF OREGON,)
County of Klamath)

This instrument was acknowledged before me on _____, 19____, by _____ as _____ of _____

Notary Public for Oregon
My Commission expires: _____

STATE OF OREGON, County of Klamath) ss.
I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock ____m., and recorded in book/reel/volume No. _____ on page _____ as fee/ file/instrument/microfilm/reception No. _____, Record of Deeds of said county.

Witness my hand and seal of County affixed.

Name _____

Title _____

By _____, Deputy

89 MAR 15 PM 2 00

A tract of land situated in the N $\frac{1}{4}$ of Section 25, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point on the North line of Henley Road, said point being North 00°11'20" East 30.00 feet and South 89°33'00" West 707.00 feet from the Southeast corner of the NE $\frac{1}{4}$ of said Section 25; thence South 89°33'00" West, along the North line of Henley Road, a distance of 1465.54 feet to a $\frac{1}{4}$ inch iron rod; thence North 00°39'00" East a distance of 563.83 feet to a $\frac{1}{4}$ inch iron rod on the Northwestern line of the A-4-B Lateral; thence North 51°28'00" East on said Northwestern line a distance of 739.12 feet; thence South 89°58'00" West a distance of 1062.98 feet to the West line of Section 25; thence North 00°14'07" East along said West line a distance of 269.82 feet to the Northwest corner of Section 25; thence South 89°44'02" East along the North line of Section 25 a distance of 1582.80 feet to the Southwesterly right of way line of the Burlington Northern Railroad; thence South 47°56'22" East, along said right of way line, a distance of 526.45 feet; thence South 01°55'00" West a distance of 922.42 feet to the point of beginning.

EXCEPTING THEREFROM that portion conveyed to the United States of America by deed dated April 26, 1933, recorded June 7, 1933, in Volume 101 at page 138, Deed records of Klamath County, Oregon.

AND FURTHER EXCEPTING the following described parcel: Commencing at the Northwest corner of Section 25; thence South 89°44'02" East on the North line of said Section 25, 1582.80 feet to a point on the Westerly right of way line of the Burlington Northern Railroad; thence South 47°56'22" East on said Westerly right of way line, 186.62 feet to the true point of beginning of this description; thence continuing along said Westerly right of way line South 47°56'22" East 339.83 feet; thence South 01°55'00" West, 922.42 feet to a point on the Northerly right of way line of Henley Road; thence South 89°33'00" West on said Northerly right of way line, 260.00 feet; thence North 01°55'00" East, 1152.26 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 16th day
of March A.D., 19 89 at 2:00 o'clock P M., and duly recorded in Vol. M89
of deeds on Page 4446
FEE \$13.00
By Evelyn Biehn County Clerk
Debbie Muehlenberg