

K-40935

MEMORANDUM OF LAND SALE CONTRACT

KNOW ALL MEN BY THESE PRESENTS, that on March 31, 1989, JERRY M. MENESTRINA and NANCY K. MENESTRINA, 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 \$125,000, payable by the assumption by Vendee of Vendor's existing ODVA mortgage in the remaining amount of \$70,731.63; \$30,000 as Vendor's downpayment on Vendor's property purchased in Dairy, Oregon; one-half of the remaining balance on March 31, 1989; and the balance on March 31, 1990. 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 31, 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.

Jerry M. Menestrina
Nancy K. Menestrina

STATE OF OREGON,)
County of Klamath)

STATE OF OREGON,)
County of Klamath)

This instrument was acknowledged before me on March 31, 1989, by Jerry M. and Nancy K. Menestrina

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

Nancy K. Menestrina
Notary Public for Oregon
My Commission expires: 11-1-91

Notary Public for Oregon
My Commission expires: _____

Jerry M. and Nancy K. Menestrina
5511 Havencrest Court 5911
Klamath Falls, OR 97603 *Shenley Rd.*
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 *KCTC*
815 Washburn Way
Klamath Falls, OR 97603

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

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

'89 APR 2 AM 9 34

Exhibit "A"

A tract of land in the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 25 Township 39 South, Range 9 E.W.M., more particularly described as follows: Commencing at the Southeast corner of the NE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 25; thence South 89°33' West on centerline of Henley Road 2172.58 feet; thence North 0°39' East 30.01 to the point of beginning; thence North 0°39' East 563.83 feet to an iron pipe on the Northwestern boundary of the A-4-B Lateral; thence North 51°28' East on said Lateral 739.12 feet; thence South 89°58' West 1062.75 feet, more or less, to the West boundary of Section 25; thence South 0°20' West along West boundary of Section 25, 1027.46 feet to the North boundary of Henley Road; thence North 89°33' East along said road 484.17 feet, more or less, to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 3rd day
of April A.D., 19 89 at 9:34 o'clock AM., and duly recorded in Vol. M89,
of Deeds on Page 5496,
Evelyn Biehn County Clerk
By Randee M. Mulcaire

FEE \$13.00