

MTC-20923D MEMORANDUM OF REAL ESTATE CONTRACT

DATE OF EXECUTION: April 2, 1989.

SELLER: FARM CREDIT BANK OF SPOKANE, successor by merger to The Federal Land Bank of Spokane, a Federal corporation, with its office and principal place of business at West 601 First Avenue (P. O. Box TAF-C5) Spokane, Washington 99220-4005, hereinafter referred to as "Seller", and

PURCHASER: SUSAN KROUSE, hereinafter referred to as "Purchaser"

PROPERTY: The NW1/4 SW1/4 of Section 10, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon.

EXCEPTING: Any and all hay located in the barn on subject premises

TOGETHER WITH:

- 1) An appurtenant irrigation water right of 6.9 acres delivered under the Klamath Basin Improvement District.
- 2) An appurtenant irrigation water right of 15.3 acres under the system of the Malin Irrigation District.
- 3) An easement 16 feet in width for ingress and egress, the centerline of which being more particularly described as follows:

Beginning at a point which lies on the North right of way line of a county road and the South line of Section 10, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, from which the SE corner of SW1/4 SW1/4 bears 350 feet East; thence North along a line 350 feet West of the East boundary of SW1/4 SW1/4 of said Section 10, to the South boundary of NW1/4 SW1/4 of said Section 10.

The foregoing easement is dated July 6, 1978, and recorded July 29, 1978, in Volume M78, page 15734, Microfilm Records of Klamath County, Oregon.

- 4) A perpetual 18 foot wide easement for roadway purposes for ingress and egress across that portion of the SW1/4 SW1/4 of Section 10, Township 41 South, Range 12 East of the Willamette Meridian, lying South and East of the Malin Irrigation District Lower Canal, to that portion of the SW1/4 SW1/4 of Section 10, Township 41 South, Range 12 East of the Willamette Meridian, lying North and West of the Malin Irrigation District Lower Canal.

The foregoing easement is created by instrument dated November 28, 1977, and recorded January 27, 1978 in Volume M78, page 1623, Microfilm Records of Klamath County, Oregon.

*89 APR 4 PM 3 06

INTEREST CONTRACTED TO BE TRANSFERRED: Fee Title
 TRUE AND ACTUAL CONSIDERATION: \$90,000.00
 ADDRESS FOR SENDING TAX STATEMENTS: 11490 Newave
 Gilroy, CA 95020

SELLER: FARM CREDIT BANK OF SPOKANE

By Ann Hilth
 Its Senior Credit Officer Susan Krouse

STATE OF OREGON)
) ss.
 County of Klamath)

April 4, 1989.

Personally appeared Ann Hilth
 Farm Credit of Spokane and acknowledged the foregoing to be its
 voluntary act and deed.

Before me:

Marlene J. Turk
 Notary Public for Oregon
 My commission expires: 6-16-92

PURSUANT TO ORS 93.040: 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.

STATE OF OREGON,

County of Klamath } ss.

FORM NO. 23 — ACKNOWLEDGMENT
 STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 2nd day of April, 1989,
 before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
 named Susan Krouse

known to me to be the identical individual described in and who executed the within instrument and
 acknowledged to me that she executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
 my official seal the day and year last above written.

Kristi L. Kedd
 Notary Public for Oregon
 My Commission expires 11/16/91

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co.
 of April A.D. 19 89 at 3:06 o'clock P.M., and duly recorded in Vol. M89
 of Deeds on Page 5675,
 FEE 13.00
 Evelyn Biehn, County Clerk
 By Quinn Mullins