

OA 15925

MEMORANDUM OF LAND-SALE CONTRACT

KNOW ALL MEN BY THESE PRESENTS, that on June 1st, 1990,
James R. and Janice M. Lancaster as vendor(s) and
Terry J. and Betty J. Edwards as vendee(s)

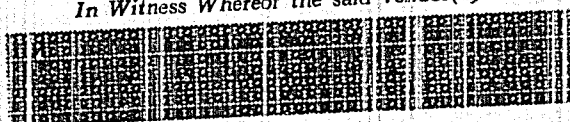
made and entered into a certain land-sale contract wherein said vendor(s) agreed to sell to said vendee(s) and the latter agreed to purchase from said vendor(s) the fee-simple title in and to the following described real property in Klamath County, State of Oregon, to-wit:

See attached contract stipulations, written legal description, and survey map.

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.

The true and actual consideration for the transfer, set forth in said contract, is \$ 44,750.00, payable \$ 10,000.00 down on the signing of said contract and the balance payable in monthly, quarterly, semi-annual, annual installments (indicate which) of not less than \$ 500.00 each; all deferred payments bear interest at the rate of 10 % per annum from the date of said contract until paid.

In Witness Whereof the said vendor(s) has executed this memorandum May 30, 1990.



James R. Lancaster
Janice M. Lancaster
Terry J. Edwards Betty J. Edwards

NOTE: The foregoing memorandum shall be recorded by the conveyor not later than 15 days after the "land-sale contract" is executed and the parties are bound thereby. ORS 93.633.

STATE OF OREGON,
County of Klamath ss.
June 5th, 1990
Personally appeared the above named James R. Lancaster, Janice M. Lancaster, Terry J. Edwards, Betty J. Edwards

STATE OF OREGON, County of _____) ss.
_____, 19_____
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 _____

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

_____, 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 behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

(OFFICIAL SEAL) Christine Henry
Notary Public for Oregon
My commission expires: 9/17/91

Before me: _____ (OFFICIAL SEAL)
Notary Public for Oregon
My commission expires: _____

James R. and Janice M. Lancaster
Star Rte., Box 145
Chemult, OR 97731
VENDOR'S NAME AND ADDRESS

Terry J. and Betty J. Edwards
Star Rte., Box 141
Chemult, OR 97731
VENDEE'S NAME AND ADDRESS

After recording return to:
Terry J. and Betty J. Edwards
Star Rte., Box 141
Chemult, OR 97731
NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address:
Terry J. and Betty J. Edwards
Star Rte., Box 141
Chemult, OR 97731
NAME, ADDRESS, ZIP

STATE OF OREGON,) ss.
County of _____

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 _____ or 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

SPACE RESERVED FOR RECORDER'S USE

90 JUN 9 PM 3 22

James R. and Janice M. Lancaster being Vendors of Land-Sale Contract to Terry J. and Betty J. Edwards being the Vendees of said contract. All parties above agree to the following stipulations of the Land-Sale Contract for properties located in Klamath County as described on the attached Legal Description.

Vendees have approval of Vendors to use existing well on Vendors property as water source for existing business located on properties being purchased until such time as Vendee is able to get their own water source. This agreement is non-transferable should Vendees sell property.

Vendees have approval of Vendors to use existing highway access to and from Vendors property onto Highway 97, crossing Vendors property onto Vendees.

Vendees are required to keep liability insurance on properties in the amount of \$100,000.00 for injury to one person, \$300,000.00 to injury of two or more in any one occurrence, \$50,000.00 for damage to property.

Title to attached described property is conveyed subject to any existing easement for public roads and highways, for public utilities, and for railroads and pipelines and for any other easements or right of way of record.

Vendees will assume responsibility for property taxes on the described property effective date of purchase, June 1, 1990.

Vendor and Vendee mutually agree to maintain the road dividing their properties. This road is to be used for through traffic only, no vehicles are to be left parked on this road for any purpose. *No Raw Material Trucks are to be unloaded on the road.*

Vendee agrees not to build or operate a restaurant, service station, or towing business on properties being purchased. Should Vendee sell properties this stipulation is to be included in selling contract.

Vendee agrees not to build a sawmill which would operate after 6:00 p.m. due to the noise factor. This stipulation is negotiable if said operation was able to run at a low noise level to the mutual satisfaction of both parties.

Legal Description
Subdividing Properties At:
Township 29S, Range 08E, Section 06
Located in Klamath County
State of Oregon

Parcel being purchased by Terry J. Edwards and Betty J. Edwards
from James R and Janice M. Lancaster described as follows:

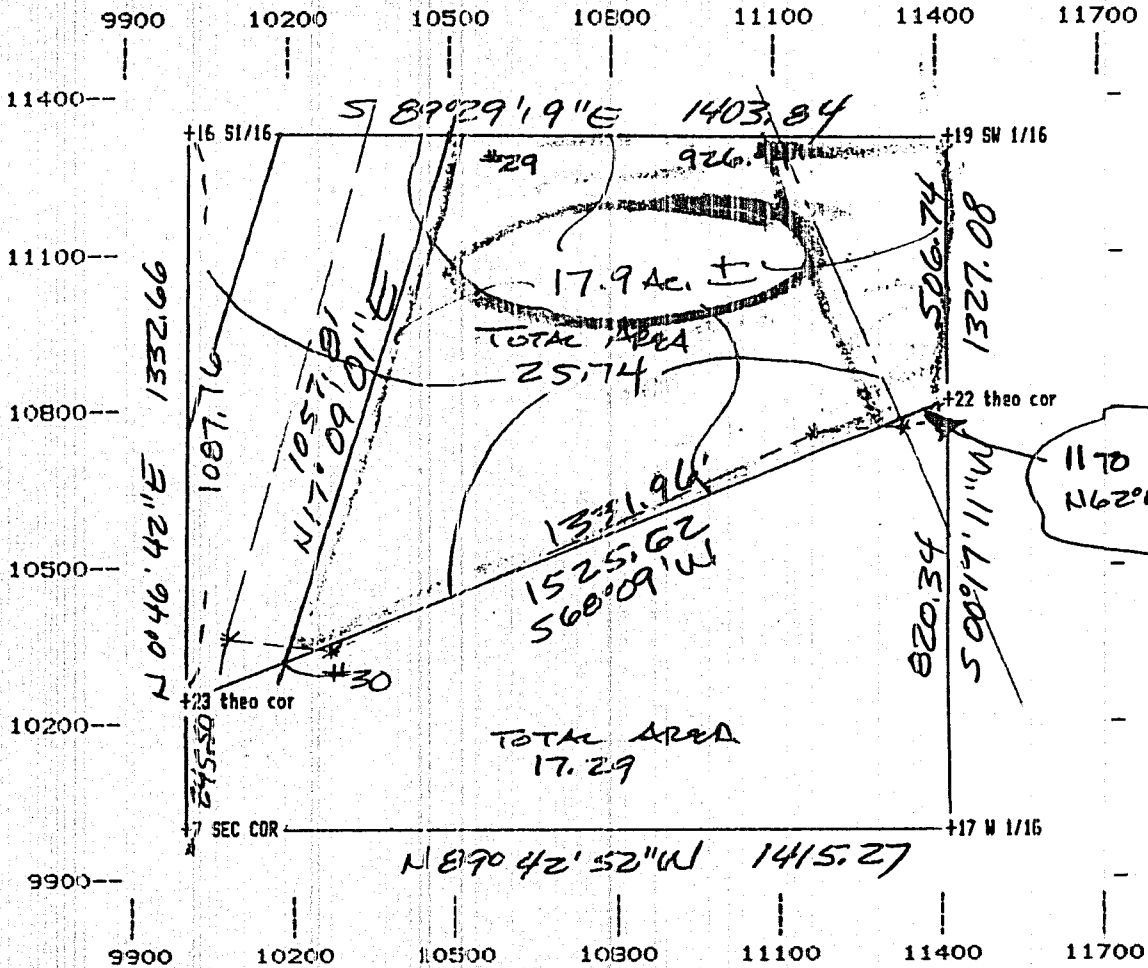
Starting at S1/16 corner of Section 6, Township
29S, Range 8E.

Heading of S 89°, 29', 9"E go 476.9 feet to point
of beginning, continue on bearing of S 89°, 29',
9"E, 926.94 feet to SW 1/16 corner. Turn onto
heading of S 00°, 17', 11"W go 506.74 feet, turn
to heading of S 68°, 09'W go 1331.96 feet, turn to
heading of N 17°, 09', 01"E go 1057.8 feet to
point of beginning.

2708-600-600
-150-88755

11153

Date: 11/20/88 Time: 7:27:37
Job: DIAMCAFE H.Scale: 1 in. = 300 ft. V.Scale: 1 in. = 300 ft. Page: 1



11 TO 22 =
N 62°09'E 95.7'

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Terry J. Edwards the 8th day
of June A.D., 19 90 at 3:22 o'clock P.M., and duly recorded in Vol. M90
of Deeds on Page 11150

Evelyn Biehn - County Clerk

By Pauline Mueland

FEE \$43.00