

15972

Vol. m90 Page 11246MEMORANDUM OF REAL ESTATE CONTRACTM9C 23431-K

KNOW ALL MEN BY THESE PRESENTS, that on the 23rd day of May, 1990, LEWIS W. SOWLES, SR., as Seller, and ROBERT L. ARCURI and JIM ENLOE, as Purchasers made and entered into a certain Real Estate Contract wherein said Seller agreed to sell to said Purchasers and the latter agreed to purchase from the former, the fee simple title of that certain described real property and improvements legally described on Exhibit A, attached hereto and incorporated by reference herein as if fully set forth, subject to the encumbrances also set forth on Exhibit A.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING AND 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 TWO HUNDRED AND EIGHTY THOUSAND DOLLARS (\$280,000.00), payable \$80,000.00 on the signing of the said Contract, with the balance payable in annual installments as set forth therein. The Real Estate Contract also provides for a security interest in certain personal property, which said personal property is more fully described on Exhibit "B", attached hereto and by this reference incorporated herein as if fully set forth.

IN WITNESS WHEREOF, the said Purchasers and Seller have executed this memorandum this 24th day of May, 1990.

PURCHASERS:SELLER:

Robert L. Arcuri
ROBERT L. ARCURI

Lewis W. Sowles, Sr.
LEWIS W. SOWLES, SR.

Jim Enloe WASHINGTON
STATE OF OREGON, County of Klamath ss: Enloe

PERSONALLY APPEARED LEWIS W. SOWLES, SR., and acknowledged the foregoing instrument to be his voluntary act and deed; BEFORE ME this 24th day of May, 1990.

Barbara L. Nichols
NOTARY PUBLIC FOR OREGON WASHINGTON
My Commission Expires: 6-5-92

STATE OF OREGON, County of Klamath)ss:

and Jim Enloe

PERSONALLY APPEARED ROBERT L. ARCURI and acknowledged the foregoing instrument to be their voluntary act and deed; BEFORE ME this 11th day of June, 1990.

Kristi G. Redd
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11/16/91

~~STATE OF OREGON, County of Klamath)ss:~~

~~PERSONALLY APPEARED LEWIS W. SOWLES, SR., and acknowledged the foregoing instrument to be his voluntary act and deed; BEFORE ME this _____ day of _____, 1990.~~

~~NOTARY PUBLIC FOR OREGON
My Commission Expires: _____~~

EXHIBIT "A"
LEGAL DESCRIPTION

11247

PARCEL 1:

All of the following described real property situated in Klamath County, Oregon, to wit:

Lots 4, 5, 6 and 7, the E1/2 SW1/4 and the W1/2 SE1/4 of Section 6, Township 40 South, Range 12 East of the Willamette Meridian.

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10 of Section 1 of Township 40 South, Range 11 East of the Willamette Meridian, Less 7.61 acres, conveyed to Klamath County, Oregon, by deed dated February 20, 1939 recorded March 18, 1939 in Deed Volume 121, page 110, Records of Klamath County, Oregon.

EXCEPTING a parcel of land situate in Section 1, Township 40 South, Range 11 East of the Willamette Meridian and Section 6, Township 40 South, Range 12 East of the Willamette Meridian, lying Easterly of the Malin to Bonanza Highway and being more particularly described as follows: Beginning at a Brass Cap Monument marking the Northeast corner of Section 1, Township 40 South, Range 11 East of the Willamette Meridian and the Northwest corner of Section 6, Township 40 South, Range 12 East of the Willamette Meridian; thence North 89 degrees 38 feet 05" East 351.00 feet to a 5/8" iron pin marking the Northeast corner of Lot 4 in said Section 6; thence along the Easterly line of Lots 4 and 5 in said Section 6, South 0 degrees 14' 45" West 2717.00 feet to a 5/8" iron pin and existing East-West fence line; thence along an existing fence line West 339.55 feet, South 77 degrees 50' 15" West 217.85 feet, North 71 degrees 15' 05" West 547.30 feet, North 50 degrees 17' 15" West 72.15 feet, and North 38 degrees 12' 10" West 233.05 feet, more or less, to a point on the Easterly right-of-way line of the Malin to Bonanza Highway, as the same is presently located and constructed; thence North 13 degrees 48' 45" East along said Easterly right-of-way line 2426.8 feet, more or less, to a point on the North line of Section 1, Township 40 South, Range 11 East of the Willamette Meridian; thence Easterly along the Section line 351.7 feet, more or less, to the point of beginning.

Lots 15 and 16 in Section 1 of Township 40 South, Range 11 East of the Willamette Meridian, lying Easterly of Bonanza to Malin Highway, LESS AND EXCEPTING the following described parcel: A piece or parcel of land containing 1.73 acres, more or less, and being a portion of Lots 15 and 16, Section 1, Township 40 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, and more particularly described as follows: Beginning at a point in the Easterly boundary line of the right of way of Bonanza to Malin Highway, as the same is now located and constructed, said right of way line being 40.0 feet distant at right angles Southeasterly from the center line of said highway from which point the Northeast corner of said Section 1, bears

North 18 degrees 14' East 4594.8 feet distant, and running thence South 88 degrees 05 1/2' East 330.76 feet; thence South 2 degrees 33 1/2' West 219.42 feet, thence North 86 degrees 47' West 373.47 feet, more or less, to a point in said right of way line, thence North 13 degrees 58' East along said right of way line 215.59 feet, more or less, to the point of beginning.

EXCEPTING THEREFROM a parcel of land situated in portions of Government lots 15 and 16 in Section 1, Township 40 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point on the Easterly right of way line of the Bonanza to Malin Highway as the same is presently located and constructed, said right of way line being 40.0 feet distant at right angles Southeasterly from the centerline of said highway from which point the Northeast corner of Section 1, Township 40 South, Range 11 East of the Willamette Meridian bears North 18 degrees 02' 30" East 4809.8 feet distant, said point being at the Southwesterly corner of the Bedfield Cemetery property; thence South 86 degrees 47' East along the Southerly boundary of said cemetery 340.0 feet to a point; thence

South 13 degrees 58' West 822.2 feet, more or less, to the South line of Government Lot 15; thence along the South line of said Lot 15 South 88 degrees 42' West 346.3 feet, more or less, to a point on the Easterly right of way line of the Bonanza to Malin Highway; thence along said right of way line North 13 degree 58' East 850.0 feet, more or less, to the point of beginning.

Tax Account Nos.: 4012 00000 01400 and 4011 00100 00200

SUBJECT TO: Contracts and/or liens for irrigation and/or drainage, the schedule of exclusions from coverage, together with any schedules contained in standard title policies, reservations, easements, restrictions and rights of way of record and those apparent on the land.

ALSO SUBJECT TO: The rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.

ALSO SUBJECT TO: The statutory powers, including the power of assessment, of the Klamath Basin Improvement District.

ALSO SUBJECT TO: Grant of Right of Way, including the terms and provisions thereof,

Dated: June 26, 1951

Recorded: July 2, 1951

Volume: 248, page 298, Deed Records of Klamath County, Oregon

In Favor of: The California Oregon Power Company, A California corporation

(Affects Lot 15)

ALSO SUBJECT TO: Grant of Right of Way, including the terms and provisions thereof,

Recorded: July 2, 1951

Volume: 248, page 300, Deed Records of Klamath County, Oregon

In Favor of: The California Oregon Power Company

For: Electric transmission and distribution lines

(Affects Lot 16)

ALSO SUBJECT TO: Agreement, including the terms and provisions thereof, dated December 27, 1960, and recorded February 6, 1961, in Vol. 327, page 207, Deeds Records of Klamath County, Oregon, between Francis O. Freuer et ux and Laddie Rajnus & Sons, for irrigation ditch in Lot 5 of Section 1.

ALSO SUBJECT TO: An easement created by instrument, including the terms and provisions thereof, dated September 27, 1963, recorded October 2, 1963, in Vol. 348, page 389, Deed Records of Klamath County, Oregon, in favor of Pacific Power and Light Company for electrical facilities.

ALSO SUBJECT TO: An easement created by instrument, including the terms and provisions thereof, dated September 13, 1968, and recorded October 22, 1968, in Vol. M68, page 9431, Microfilm Records of Klamath County, Oregon, in favor of Pacific Power & Light Company for electric facilities.

ALSO SUBJECT TO: Contract of Sale, including the terms and provisions thereof, as disclosed by Memorandum of Contract

Dated: April 21, 1938

Recorded: April 22, 1938

Volume: M88, page 6425, Microfilm Records of Klamath County, Oregon

Amount: \$176,500.00

Transferor: Farm Credit Bank of Spokane

Transferee: Lewis W. Sowles, Sr.

11249

EXHIBIT "A" continued -

ALSO SUBJECT TO: Lease, including the terms and provisions thereof,
 Dated: February 6, 1990
 Recorded: February 14, 1990
 Volume: M90, page 2987, Microfilm Records of Klamath County, Oregon
 By and Between: Lewis W. Sowles, Sr., dba The Seven Springs Ranch,
 William J. Rajnus, Jr., and Geraldine J. Rajnus

EXHIBIT "B"

The following described personal property located in Klamath County,
 Oregon, to-wit:

- A. 1 50 HP GE Motor and Cornell Cent. Pump, Serial No. 42689
- B. 1 60 HP Motor and Johnson Turbine Pump, Serial No. JC2546,
 together with any interest of the Seller in electrical boxes,
 poles, mounting, hardware, and associated fixtures.

Return: MRC
 adn Mary

Taxes:

Jim Enloe
 Robert L. Arcuri
 PO Box 7799
 Klamath Falls,
 Oregon
 97602

STATE OF OREGON,
 County of Klamath ss.

Filed for record at request of:

Mountain Title co.
 on this 11th day of June A.D., 19 90
 at 4:39 o'clock P.M. and duly recorded
 in Vol. M90 of Deeds Page 11246.
 Evelyn Biehn County Clerk
 By Pauline M. Madsen
 Deputy.

Fee, \$43.00

EXHIBIT "A" ~~and~~ and EXHIBIT "B"