

22364

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Aspen Title No. 01035778

## MEMORANDUM OF CONTRACT OF SALE

DATED: November 6, 1990  
BETWEEN: JOYCE K. WARD SELLER  
AND: GLN MANAGEMENT, INC. PURCHASER  
An Oregon Corporation

Pursuant to a Contract of Sale dated November 6, 1990, Seller sold to Purchaser the following described real property located in Klamath County, Oregon:

SEE ATTACHED EXHIBIT "A"

The true and actual consideration for this conveyance stated in dollars is the sum of \$335,000.00.

The purchase price of \$335,000.00 shall be paid as follows:

(a) The sum of \$190,870.09 represents the amount of the first mortgage.

(b) The balance shall bear interest at the rate of ten percent (10%) per annum and shall be payable over a period of ten years in the amount of \$1,850.00 per month, including interest. Payments shall be first applied to interest and then to principal. The first payment will be due November 15, 1990, with a like payment due upon the same day of each month thereafter.

SELLER:

Joyce K. Ward  
Joyce K. Ward

PURCHASER:

GLN Management, Inc.  
GLN Management, Inc.

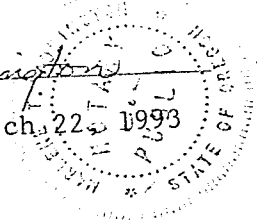
22369

STATE OF OREGON       )  
                          ) ss.  
County of Klamath    )

Personally appeared within named JOYCE K. WARD and acknowledged the foregoing instrument to be her voluntary act and deed.

SUBSCRIBED AND SWORN before me this 6th day of November, 1990.

*W. Darlene L. Addington*  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: March 22, 1993

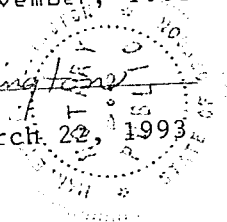


STATE OF OREGON       )  
                          ) ss.  
County of Klamath    )

Personally appeared within named LARRY JESPERSEN, President of GLN Management, Inc., and acknowledged the foregoing instrument to be his voluntary act and deed.

SUBSCRIBED AND SWORN before me this 7th day of November, 1990.  
*W. Darlene L. Addington*  
*W. Darlene L. Addington* N.P.

*W. Darlene L. Addington*  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: March 22, 1993



After Recording, Return to:

Aspen Title Company  
525 Main Street  
Klamath Falls, OR 97601  
*Attn: Collection Dept.*

## PARCEL 1:

Beginning at a point on the Northerly line of Main Street, which is South 89 degrees 13' East a distance of 862.2 feet along the Northerly line of Main Street from the Southeast corner of Block 57, SECOND HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, in the County of Klamath, State of Oregon; thence North 0 degrees 42' East a distance of 254.5 feet, more or less, to a point which is 20 feet distant Southwesterly at right angles from the Southwesterly line of the U.S.R.S. Canal right of way; thence South 68 degrees 52' East and parallel with the Southwesterly line of said canal right of way and 20 feet distant Southwesterly at right angles therefrom a distance of 52.6 feet, more or less, to a point; thence South 0 degrees 42' West a distance of 234.5 feet, more or less to the Northerly line of Main Street; thence North 89 degrees 18' West along the Northerly line of Main Street a distance of 50 feet to place of beginning, all in WILLIAMS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON; and

Beginning at a point on the Northerly line of Main Street, which is 89 degrees 18' East a distance of 912.2 feet along the Northerly line of Main Street from the Southeast corner of Block 57, Second Hot Springs Addition to the City of Klamath Falls, Oregon; thence North 0 degrees 42' East a distance of 234.5 feet, more or less, to a point which is 20 feet distant Southwesterly at right angles from the Southwesterly line of the U.S.R.S. Canal right of way; thence South 75 degrees 22 1/2' East parallel with the Southwest line of said canal right of way and 20 feet distant Southwesterly at right angles therefrom a distance of 55 feet, more or less, to the Northwest corner of that parcel of land deeded to Dr. A. A. Soule, April 24, 1923; thence in a Southerly direction and parallel to Mortimer Avenue, a distance of 214.3 feet, more or less, to the Northerly line of Main Street; thence Westerly along the Northerly line of Main Street a distance of 50 feet to the place of beginning, all in Williams Addition.

Continued on next page

## PARCEL 2:

Beginning at a point which is South 89 degrees 19' East a distance of 1062.2 feet, East along the Northerly line of Main Street from the Southeasterly corner of Block 57, SECOND HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, in the County of Klamath, State of Oregon; thence North 0 degrees 42' East a distance of 191.25 feet to a point which is 20 feet distant Southwesterly at right angles from the Southwesterly line of the U. S. Reclamation Service Main Canal Right of Way; thence in a Northwesterly direction and parallel with the Southwesterly line of said canal right of way and 20 feet distant at right angles therefrom a distance of 101.25 feet, more or less, to a point; thence South 0 degrees 42' West a distance of 214 feet, more or less, to the Northerly line of Main Street; thence South 89 degrees 18' East a distance of 100 feet to the place of beginning, lying and being in the unplatted portion of Williams Addition to the City of Klamath Falls, Oregon, and in the S 1/2 of the SE 1/4 of the SW 1/4 of Section 28, Township 38 South, Range 9 East of the Willamette Meridian.

## PARCEL 3:

Beginning at a point which is South 89 degrees 18' East a distance of 1067.2 feet along the Northerly line of Main Street from the Southeasterly corner of Block 57 of SECOND HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, in the County of Klamath, State of Oregon; thence North 0 degrees 42' East a distance of 185.75 feet, more or less, to a point which is 20 feet distant Southwesterly at right angles from the Southwesterly line of the U.S. Reclamation Service Main Canal right of way; thence in a Northwesterly direction and parallel with the Southwesterly line of the said canal right of way and 20 feet distant at right angles therefrom a distance of 5.18 feet to the Northeast corner of that piece of land deeded to Eve Soule by Herbert Lang and Jennie Lang, as recorded in Volume 105 at Page 47 of Klamath County Deed Records; thence South 0 degrees 42' West a distance of 187.15 feet, more or less, to a point on the Northerly line of Main Street; thence South 89 degrees 18' East along the Northerly line of Main Street a distance of 5.0 feet to the point of beginning, lying and being in the unplatted portion of Williams Addition to the City of Klamath Falls, Oregon, and in the S 1/2 SE 1/4 SW 1/4 of Section 28, Township 38 South, Range 9 East of the Willamette Meridian.

CODE 1 MAP 3809-28CD TL 13500

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 7th day  
of Nov. A.D. 19 90 at 3:10 o'clock PM., and duly recorded in Vol. M90,  
of Deeds on Page 22368.  
Evelyn Biehn ~ County Clerk  
By Pauline M. Lindner

FEE \$ 43.00