

32722

Vol. 91 Page 15110

MEMORANDUM OF LAND SALE CONTRACT

KNOW ALL MEN BY THESE PRESENTS, that on the 18th day of July, 1991, WILBUR C. OSTERBERG and SHARON OSTERBERG, husband and wife, as Seller, and RICHARD L. CAUDILL and RACHEL F. CAUDILL, husband and wife, as Buyer, made and entered into a certain Land Sale Contract wherein said Seller agreed to sell to said Buyer, and the latter agreed to purchase from the former, the fee simple title in and to the following described real property in Klamath County, State of Oregon, legally described on Exhibit A, attached hereto and incorporated by reference herein as if fully set forth.

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 SEVENTY FIVE THOUSAND DOLLARS (\$75,000.00), payable \$20,000.00 cash on the signing of said contract, and the balance payable as set forth therein.

IN WITNESS WHEREOF, the said Buyer and Seller have executed this memorandum this 23rd day of July, 1991.

BUYER:

SELLER:

Richard L. Caudill
RICHARD L. CAUDILL

X Wilbur C. Osterberg
WILBUR C. OSTERBERG

Rachel F. Caudill
RACHEL F. CAUDILL

X Sharon Osterberg
SHARON OSTERBERG

SELLER'S NAME AND ADDRESS:

Wilbur C. and Sharon Osterberg
953 North 63rd Street
Springfield, OR 97478

BUYERS' NAME AND ADDRESS:

Richard L. and Rachel Caudill
P.O. Box 177
Chemult, OR 97731

AFTER RECORDING, RETURN TO:

Mountain Title Company
222 South 6th Street
Klamath Falls, OR 97601

Until a Change is Requested,
Tax Statements Should be Sent
To:

Richard L. and Rachel Caudill
P.O. Box 177
Chemult, OR 97731

STATE OF OREGON)
County of Klamath) ss.

I certify that the within
instrument was received for
record on the _____ day of
_____, 1991, at
_____ o'clock ____ M., and
recorded in Book _____ on
Page _____ or as File/Reel
Number _____, Record of
Deeds of said County.

WITNESS my hand and seal of
County affixed.

Recording Officer
By:

Deputy

EXHIBIT "A"
LEGAL DESCRIPTION

15111

PARCEL 1

Beginning at a point on the Westerly right of way line of the Dalles-California Highway, which lies South 19 degrees 24' East, a distance of 1005 feet from the iron axle which marks the Southeast corner of Lot 1, Block 7, Chemult, Oregon and running thence continuing South 19 degrees 24' East along the Westerly right of way line of the Dalles-California Highway a distance of 90 feet and along the arc of a 2 degrees 56' curve to the left a distance of 10 feet; thence 70 degrees 36' West a distance of 300 feet to an iron pin; thence North 19 degrees 24' West a distance of 100 feet to an iron pin; thence North 70 degrees 36' East a distance of 300 feet, more or less to the point of beginning, in the SW 1/4 SW 1/4 of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2

Beginning at a point on the Westerly right of way line of the Dalles-California Highway which lies South 19 degrees 24' East a distance of 1095 feet and along the arc of 2 degrees 56' curve to the left a distance of 10 feet from the iron axle which marks the Southeast corner of Lot 1, Block 7, Chemult, Oregon and running thence; continuing Southeasterly along the arc of a 2 degrees 56' curve to the left a distance of 100 feet; to a point; thence South 70 degrees 36' West a distance of 303.1 feet to an iron pin; thence North 19 degrees 24' West a distance of 100 feet to an iron pin; thence North 70 degrees 36' East a distance of 300 feet, more or less, to the point of beginning, in the SW 1/4 SW 1/4 of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 3

Beginning at a point on the Westerly right of way line of the Dalles-California Highway which lies South 19 degrees 24' East a distance of 1095 feet and along the arc of a 2 degrees 56' curve to the left a distance of 110 feet from the iron axle which marks the Southeast corner of Lot 1, Block 7, Chemult, Oregon, and running thence, continuing Southeasterly along the arc of a 2 degrees 56' curve to the left a distance of 190.2 feet to an iron pin on the Westerly right of way line of the Dalles-California Highway on the

South section line of Section 21, Township 27 South, Range 8 East of the Willamette Meridian; thence South 89 degrees 12' West along the Section line a distance of 340.9 feet to an iron pin which lies North 89 degrees 12' East along the Section line a distance of 764.5 feet from the Southeast corner of said Section 21; thence North 19 degrees 24' West a distance of 81.1 feet to an iron pin; thence North 70 degrees 36' East a distance of 303.1 feet, more or less to the point of beginning, in the SW 1/4 SW 1/4 of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

SAVING AND EXCEPTING from the above described parcels that portion thereof conveyed to the State of Oregon, by and through its State Highway Commission by Deed recorded June 22, 1954 in Volume 267 of Deeds, page 446, Records of Klamath County, Oregon.

15112

State of Oregon

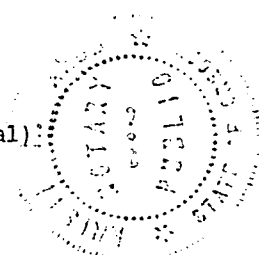
County of KlamathJuly 23, 1991

Personally appeared the above named RICHARD L. CAUDILL and RACHEL F. CAUDILL,
and acknowledged the foregoing instrument to be their voluntary act and
deed.

WITNESS My hand and official seal.

Kristen L. Redd
Notary Public for Oregon
My Commission expires: 11/16/91

(seal)



State of Oregon

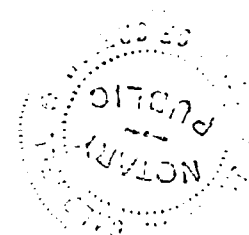
County of LaneJuly 24, 1991

Personally appeared the above named WILBUR C. OSTERBERG and SHARON OSTERBERG,
and acknowledged the foregoing instrument to be their voluntary act and
deed.

WITNESS My hand and official seal.

Janet Calder
Notary Public for Oregon
My Commission expires: MY COMMISSION EXPIRES 11-03-92

(seal)



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 1st day
of Aug. A.D., 1991 at 3:39 o'clock p.M., and duly recorded in Vol. M91,
of Deeds on Page 15110.

FEE \$38.00

Evelyn Biehn - County Clerk

By Quinn M. Mendenhall