

MEMORANDUM OF CONTRACT OF SALE

DATED:

BETWEEN: Ivan Eccles, Personal Representative of the
Estate of Anna J Eccles.

SELLER

AND: Vincent Nihipali, Sr. & Corina B. Nihipali,
Husband & Wife,

PURCHASER

Pursuant to a Contract of Sale dated FEB. 15-1992, 1992, Seller
sold to Purchaser the following described real property located in
Klamath County, Oregon:

Lots 10 and 11, Block 62, LAKEVIEW ADDITION TO THE CITY
OF KLAMATH FALLS, in the County of Klamath, State of
Oregon.

subject only to those encumbrances described below:

1. Taxes for 1991-92
2. Regulations including levies, liens and utility
assessments of the City of Klamath Falls.
3. Conditions, Restrictions as shown on the recorded plat of
Lakeview Addition to the City of Klamath Falls.
4. Claim of State of Oregon, Senior & Disabled Services
Division's Claim of \$7,875.17, as disclosed by SE91-
3866CV.

The true and actual consideration for this conveyance stated
in dollars is the sum of \$30,000.00.

The purchase price of \$30,000.00 shall be paid as follows:

(a) Purchaser shall pay on the Closing Date, the sum of
\$6000.00 as a down payment on the purchase price.

(b) Interest on the remaining balance of \$24,000.00
shall accrue at the rate of nine percent (9%) per annum from
the Closing Date. The unpaid balance of the purchase price
shall be paid in monthly installments of \$243.42 each,
including interest with the first installment due on
3-15-92 and with subsequent installments due on the
10th day of each month thereafter. Each payment shall be
applied to interest to date of payment and the balance to
principal.

(c) All unpaid principal and all accrued but unpaid interest shall be paid in full the fifteenth anniversary of the Closing Date.

SELLER:

Ivan E. Eccles Personal Rep
Ivan Eccles, Personal Representative
of the Estate of Anna J. Eccles

PURCHASER:

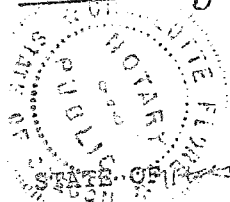
Vincent Nihipali, Sr.

Corina B. Nihipali

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared within named Ivan Eccles, Personal Representative of the Estate of Anna J. Eccles and acknowledged the foregoing instrument to be his voluntary act and deed.

SUBSCRIBED AND SWORN before me this 20th day of February, 1992.

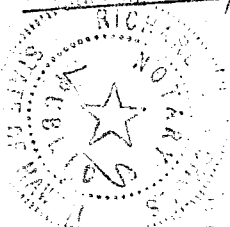


Charlotte Hertz
NOTARY PUBLIC FOR OREGON
My Commission Expires: 9-20-93

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared within named Vincent Nihipali, Sr. and acknowledged the foregoing instrument to be his voluntary act and deed.

SUBSCRIBED AND SWORN before me this 12th day of December, 1992.



[Signature]
NOTARY PUBLIC FOR STATE OF OREGON
My Commission Expires: 3/4/94

3495

STATE OF ~~Aspen~~ ()
 County of ~~Idaho~~) ss.

Personally appeared within named Corina B. Nihipali, and acknowledged the foregoing instrument to be her voluntary act and deed.

SUBSCRIBED AND SWORN before me this 12th day of February, 1992.



[Signature]
 NOTARY PUBLIC FOR STATE OF OREGON
 My Commission Expires: 3/4/94

After Recording, Return to:

Aspen Title Company
 525 Main Street
 Klamath Falls, OR 97601

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 20th day
 of Feb. A.D., 19 92 at 2:39 o'clock P.M., and duly recorded in Vol. M92
 of Deeds on Page 3493.

FEE \$40.00

Evelyn Biehn, County Clerk

By Pauline Mulholland