

NOTICE OF CONTRACT

KNOW ALL MEN BY THESE PRESENTS, That on the 15th day of June, 1993, JAMES M. FLOWERS and FREEDA M. FLOWERS, husband and wife, as Sellers, and ROBERT G. FLOWERS and CHRISTY L. FLOWERS, husband and wife, as Purchasers, did enter into a Contract of Sale and Purchase of the real property in Klamath County, Oregon described in Exhibit "A," attached hereto. SAID REAL PROPERTY IS SUBJECT TO reservations and restrictions of record, easements and rights of way of record and those apparent on the land.

The purchase price is \$40,000 to be paid \$5,000 upon closing hereof and the balance of \$35,000 shall be paid in annual payments of \$4089.03, the first payment due on April 1, 1994, with a like payment on the same day of each year thereafter, payments to include interest at 8 percent per annum from the date hereof. Purchasers further agree to pay Sellers for the life of Sellers, or either of them, royalty payments as set forth in said Contract of Sale.

It is recognized herein that Sellers retain an estate for the life of Sellers, or either of them, for possession of the residence and shop and to a royalty for rock and gravel removed from the premises, according to the terms of said Contract of Sale; such Sellers' rights terminate on the death of both Sellers.

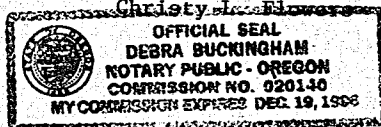
James M. Flowers Freeda M. Flowers
Robert G. Flowers Christy L. Flowers

STATE OF OREGON

|
| ss.
|

County of Klamath

The foregoing instrument was acknowledged before me this 15th day of June, 1993, by James M. Flowers and Freeda M. Flowers, Robert G. Flowers and Christy L. Flowers.



Debra Buckingham
Notary Public for Oregon
My Commission expires: 12-19-96

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ day
of _____ A.D. 199__ at _____ o'clock _____ M., and duly recorded
in Vol. _____ of _____ on Page _____.

FEE \$ _____

County Clerk

By _____

RETURN AND MAIL TAX STATEMENTS
MR. & MRS. ROBERT B. FLOWERS
18110 KENO-WORDEN RD.
KLAMATH FALLS, OREGON 97603

EXHIBIT "A"

Description of Property

13979

A tract of land situated in the Southeast one-quarter of the Northeast one-quarter of Section 22, and the Northwest one-quarter of Section 23, Township 40 South, Range 8 East, Willamette Meridain, in Klamath County, Oregon, being more particularly described as follows:

Beginning at the North 1/16 corner common to Sections 22 and 23 from which the corner common to Sections 14, 15, 22 and 23 bears N. 00°44'10" W. 1328.77 feet; thence S. 89°55'07" W. 631.68 feet along the North line of the Southeast one-quarter of the Northeast one-quarter of said Section 22; thence S. 03°24'36" E. 124.78 feet; thence S. 20°14'07" E. 172.95 feet; thence S. 38°20'25" E. 412.59 feet; thence S. 51°28'03" E. 878.25 feet; thence S. 69°33'28" E. 318.80 feet; thence S. 80°56'47" E. 139.34 feet; thence S. 76°49'31" E. 475.69 feet; thence S. 88°00'19" E. 161.69 feet; thence N. 71°40'53" E. 116.82 feet; thence N. 50°37'56" E. 235.97 feet; thence S. 72°31'19" E. 195.61 feet to a point on the Northwesterly right-of-way line of the Southern Pacific Railroad; thence N. 16°52'40" E. 30.00 feet along said Northwesterly right-of-way line; thence leaving said right-of-way line N. 72°31'19" W. 107.24 feet; thence N. 51°42'36" W. 111.36 feet; thence N. 10°14'28" E. 141.22 feet; thence N. 02°39'46" W. 226.49 feet; thence N. 18°59'24" W. 725.06 feet; thence N. 34°10'10" W. 117.71 feet; thence West 1451.06 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co the 15th day
of June A.D., 19 93 at 2:27 o'clock P.M., and duly recorded in Vol. M93
of Deeds on Page 13978

FEE \$35.00

Evelyn Biehn County Clerk

By Pauline Mullendore