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MEMORANDUM OF AGREEMENT

The undersigned on the 16th day of June, 1993, entered into a contract of sale wherein HELEN MEYER is seller and JIM AND EILEEN JOHNSON, husband and wife, are purchasers, covering the real property more particularly described in Exhibit "A" attached hereto and made a part hereof.

This memorandum is executed to evidence and confirm the sale referred to above and by agreement is to be recorded.

The true and actual consideration for this transfer is \$152,800.00.

DATED this 16 day of June, 1993.

Helen Meyer
HELEN MEYER

"Seller"

JIM JOHNSON

James C. JOHNSON

EILEEN JOHNSON

"Purchasers"

STATE OF WASHINGTON)

County of Yakima)

SS.

On this 16 day of June, 1993, personally appeared the above-named HELEN MEYER, and acknowledged the foregoing instrument to be her voluntary act and deed.

Before me:

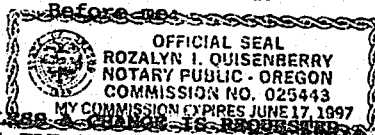
STATE OF OREGON)

County of Klamath)

SS.

On this 9 day of July, 1993, personally appeared the above-named JIM JOHNSON AND EILEEN JOHNSON, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:



UNLESS OTHERWISE REQUESTED,
ALL TAX STATEMENTS SHALL BE
SENT TO THE FOLLOWING ADDRESS:

Jim and Eileen Johnson
1865 Sunset Beach
Klamath Falls, OR 97601

AFTER RECORDING, RETURN TO:

Gary C. Peterson
Foster, Purdy, Allan,
Peterson & Dahlin
Post Office Box 1667
Medford, OR 97501

Tom Dahlin
Notary Public for Washington

My commission expires: 3/14/96

Rozalyn I. Quisenberry
Notary Public for Oregon

My commission expires: 6-17-97

James C.

PARCEL 1:

A parcel of land situated in the S 1/2 of Lot 6, Section 12, Township 38 South, Range 3 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Starting at the iron pipe marking the Southeast corner of the N 1/2 of Lot 6 as referred to in Volume M-69 at Page 9509, Microfilm Records; thence North 89 degrees 32' 23" West 914.77 feet along the South boundary of the N 1/2 of said Lot 6 to a 5/8 inch iron rod (this same boundary line recited in above Volume M-69 at Page 9509, and on map of Survey No. 471 as bearing North 89 degrees 54 1/2' West); thence South 17 degrees 24' 31" East 350.98 feet to a 5/8 inch iron rod; thence continuing South 17 degrees 24' 31" East 350.98 feet to a 5/8 inch iron rod on the South boundary of said Lot 6; thence North 89 degrees 40' 52" West along the South boundary of said Lot 6 a distance of 914.04 feet to a 5/8 inch iron rod at the high water line of Upper Klamath Lake; thence North 24 degrees 06' 06" West along the high water line of Upper Klamath Lake a distance of 336.55 feet to a 5/8 inch iron rod, which is the true beginning point of this description; thence South 89 degrees 36' 20" East 435.6 feet; thence South 24 degrees 06' 06" East 109.54 feet; thence North 89 degrees 36' 20" West 435.6 feet; thence North 24 degrees 06' 06" West 109.54 feet to the true beginning point.

Together with a perpetual exclusive easement for a septic drain field as set forth in Document No. 19317177 in the Official Records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co
of July A.D., 19 93 at 10:34 o'clock A.M., and duly recorded in Vol. M93
of Deeds on Page 17828.
Evelyn Biehn, County Clerk
By Quinn M. Anderson

FEE \$35.00

EXHIBIT A
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