

73943

ASPEN TITLE ESCROW NO. 01140878

MEMORANDUM OF REAL ESTATE CONTRACT

ATC 40878

KNOW ALL MEN BY THESE PRESENTS, that on January 1 1994, JEFFREY M. BRANT and KRIS K. BRANT, husband and wife, as Vendors and DALE R. HILL and NANCY A. HILL, husband and wife, as Vendees, made and entered into a certain real estate contract wherein said Vendors agreed to sell to said Vendees and the latter agreed to purchase from said Vendors the fee-simple title in and to the real property in Klamath County, Oregon, State of Oregon, more particularly described on the attached Exhibit A.


The true and actual consideration for the transfer, set forth in said contract, is Two Hundred Twenty Thousand Dollars (\$220,000.00), payable with \$52,500.00 down on signing of said contract and the balance payable in monthly installments of not less than One Thousand Eight Hundred Sixty Seven Dollars and 42/100 (\$1,867.42) each; all deferred payments bear interest at the rate of 7.5% per annum compounded daily from the date of said contract until paid.

IN WITNESS WHEREOF, the said Vendors have caused this agreement to be executed on the day and year first hereinabove written.


JEFFREY M. BRANT


KRIS K. BRANT


DALE R. HILL


NANCY A. HILL


AFTER RECORDING, RETURN TO:
John E. Schwab
McClure & Schwab
9250 S.W. Tigard Street
Tigard, Oregon 97223

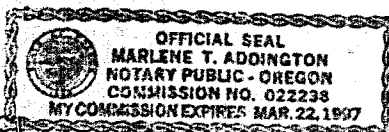
SEND ALL TAX STATEMENTS TO:

Mr. & Mrs. Dale R. Hill
6360 So. Sixth Street
Klamath Falls, Oregon 97603

STATE OF OREGON, County of Klamath)ss.

On January 4, 1994, personally appeared Jeffrey M. Brant and Kris K. Brant and Dale R. Hill and Nancy A. Hill, and acknowledged the foregoing instrument to be their voluntary act and deed.


Marlene T. Addington, Notary Public for Oregon



1 - MEMORANDUM OF REAL ESTATE CONTRACT

EXHIBIT A

A parcel of land situated in the NE 1/4 SW 1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point which bears North 0 degrees 51' West 462.3 feet, North 89 degrees 06' East 262.2 feet, and South 46 degrees 09' East 198.4 feet from the Southwest corner of said NE 1/4 SW 1/4; thence continuing South 46 degrees 09' East a distance of 106.0 feet to the true point of beginning of this description; thence continuing South 46 degrees 09' East a distance of 124.0 feet to a 5/8" iron pin; thence North 43 degrees 51' East a distance of 384.0 feet to the Southerly right of way line of the Klamath Falls-Lakeview Highway, 30 feet Southwesterly at right angles from its centerline; thence North 46 degrees 09' West along said right of way line, a distance of 124.0 feet to a 1/2" iron pin; thence South 43 degrees 51' West a distance of 384.0 feet, more or less, to a point of beginning. LESS AND EXCEPTING a portion heretofore conveyed to State of Oregon, by and through its Department of Transportation, Highway Division, by deed recorded in Volume M-73 at Page 15379, Microfilm Records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 4th day
of January A.D. 19 94 at 3:33 o'clock P M., and duly recorded in Vol. M94
of Deeds on Page 352
Evelyn Biehn County Clerk
By Caroline Mullins

FEES \$35.00