

K-46278

After recording return to:

David R. Ambrose, Esq.
David R. Ambrose & Associates, P.C.
1202 Stand Plaza Building
1100 SW Sixth Avenue
Portland, OR 97204-1019

Until a change is requested, all
tax statements shall be sent to
the following address:

Melvin W. McCollum
2487 Crater Lake Highway
P.O. Box 4686
Medford, OR 97501

MEMORANDUM OF CONTRACT FOR SALE OF REAL PROPERTY

On March, 1994, Melvin W. McCollum, as Seller and John S. Anderson and Timothy R. Anderson, as tenants in common, each as to an undivided 50% interest, as Buyer, made and entered into a certain Contract for Sale of Real Property (the "Contract") wherein Seller agreed to sell to Buyer and Buyer agreed to purchase from Seller the following real property (the "Property") located in Klamath County, State of Oregon:

Lots 1, 2 and 8 in Block 205 Mills Second Addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SAVING AND EXCEPTING that portion conveyed to the State of Oregon, by and through its State Highway Commission, dated December 9, 1952, recorded December 18, 1952, in Volume 258 page 268, Deed of records of Klamath County, Oregon.

The true and actual consideration for the Contract is \$50,000.00, payable in monthly installments, in amounts and bearing interest all as more particularly set forth in the Contract. The final payment is due on or before March 1, 1999.

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, WHICH, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND WHICH LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING

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64071-18\MEMOCON.NEW
February 28, 1994

FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND EXISTENCE OF FIRE PROTECTION FOR STRUCTURES.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum on this _____ day of March, 1994.

SELLER:

Melvin W. McCollum

BUYER:

John S. Anderson and Timothy R. Anderson

By: Melvin W. McCollum
Melvin W. McCollum

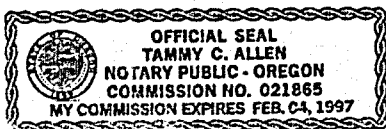
John S. Anderson
John S. Anderson

Timothy R. Anderson
Timothy R. Anderson

STATE OF OREGON)
COUNTY OF KLAMATH) ss.

BE IT REMEMBERED, That on this 11TH day of March, 1994, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Melvin W. McCollum, known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

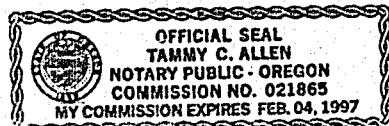


Tammy C. Allen
Notary Public for Oregon
My Commission Expires: 2/4/97

STATE OF OREGON)
COUNTY OF KLAMATH) ss.

BE IT REMEMBERED, That on this 11TH day of March, 1994, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named John S. Anderson, known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



Tammy C. Allen
Notary Public for Oregon

My Commission Expires: 2/4/97

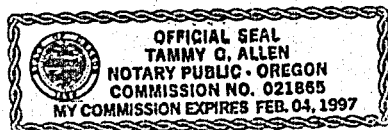
STATE OF OREGON)

COUNTY OF KLAMATH)

ss.

BE IT REMEMBERED, That on this 11TH day of March, 1994, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Timothy R. Anderson, known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



Tammy C. Allen
Notary Public for Oregon

My Commission Expires: 2/4/97

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title co the 11th day
of March A.D., 19 94 at 3:47 o'clock P M., and duly recorded in Vol. M94
of Deeds on Page 7656

FEE \$40.00

Evelyn Biehn County Clerk

By Pauline Melendore