

MAIL TAX STATEMENTS TO:

C. JOHN WELLS
2270 Schaupp Road
Klamath Falls, Oregon 97603

WHEN RECORDED MAIL TO:

Law Offices of
Giacomini & Knieps
706 Main Street
Klamath Falls, OR. 97601

MEMORANDUM OF CONTRACT FOR DEED executed by the undersigned for placing of record pursuant to ORS 93.640(1) the following information:

1. Name of Transferor:

ANNA L. DOWNING

2. Name of Transferee:

C. JOHN WELLS

3. Legal Description of Property Involved:

The real property situated in Klamath
County, Oregon, described on reverse
hereof.

4. Description of Interest Transferred:

Contract purchaser's equity in the real property

5. Terms of Agreement and True and Actual Consideration for the Transfer:

\$120,000.00 purchase price payable \$7,400.00 down; principal installment of \$8,200.00 on March 1, 1995; principal installment of \$15,000.00 on March 1, 1996; and remaining balance of \$89,400.00 in equal annual installments of principal and interest at the rate of 7% per annum on declining balances amortized over a term of seven years.

In construing this memorandum and where the context so requires, the singular includes the plural.

Dated this 17th day of August, 19 94.

Anna L. Downing
Anna L. Downing

C. John Wells
C. John Wells

STATE OF HAWAII

County of Mauai

ANNA L. DOWNING ss.

Personally appeared the above named

July 22, 19 94

and acknowledged the foregoing instrument to be her voluntary act and deed.

(Official Seal)

Before me:

David H. Ferguson
Notary Public for Hawaii

My commission expires 12-25-94

STATE OF OREGON

County of KLAMATH

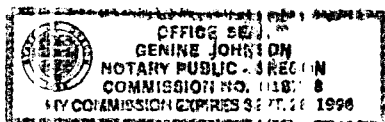
C. JOHN WELLS ss.

Personally appeared the above named

August 17, 19 94

and acknowledged the foregoing instrument to be his voluntary act and deed.

(Official Seal)



Before me:

Gene Johnson
Notary Public for OREGON

My commission expires September 28, 1996

MAIL TAX STATEMENTS AS DIRECTED ABOVE

26874

The following described real property situate in Klamath County, Oregon:

A tract of land situated in the N $\frac{1}{2}$ of Section 10, Township 39 South, Range 11 EWM, Klamath County, Oregon, more particularly described as follows: Beginning at a point on the center section line of said Section 10, said point being S. 00°02'06" E. 1145.23 feet from the North quarter corner of said Section 10; thence S. 00°02'06" E. along the said center section line 852.05 feet; thence S. 19°16'22" W. 530.67 feet; thence S. 89°30'16" E. 321.41 feet; thence S. 01°21'18" E. 143.82 feet to the East-West center section line of said Section 10; thence S. 89°51'55" E. 1166.65 feet to the C-E 1/16 corner; thence N. 00°06'43" E. 1485.91 feet; thence N. 89°48'38" W. 209.83 feet, along the South line of the 12 foot easement; thence N. 00°01'48" E. 12.00 feet; thence N. 89°48'38" W. 110.00 feet to the point of beginning.

SAVING AND EXCEPTING that portion lying Southerly of Bly Mountain Cutoff County Road.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co the 29th day
of Aug A.D. 19 94 at 10:47 o'clock A.M. and duly recorded in Vol. M94
of _____ Deed _____ on Page 26873

FEE \$35.00

Evelyn Biehr County Clerk

By Quintina M. Henderson