

K-47811

MEMORANDUM OF CONTRACT OF SALE

DATED: July 12th, 1995BETWEEN: PELICAN HOUSING, INC.,
an Oregon Corporation ("Seller")AND: LAKESIDE MOBILE HOME & R.V. PARK, INC.
an Oregon Corporation ("Purchaser")

Pursuant to a Contract of Sale dated July 12th 1995, Seller sold to Purchaser Seller's interest in that certain property described on Exhibit A, Klamath County, Oregon, If not earlier paid, all amounts owed under the Contract of Sale shall be due and payable on July 14, 2024.

The true and actual consideration for this conveyance is \$77,038.00.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING ANY INTEREST IN OR TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

Until a change is requested, all tax statements shall be sent to the following address: Lakeside Mobile Home & R.V. Park, Inc., 4885 Wocus Road, Klamath Falls, Oregon 97601.

Property Tax Account No. *

IN WITNESS WHEREOF, the parties have caused this memorandum to be executed as of the day and year first above written.

Seller:

Purchaser:



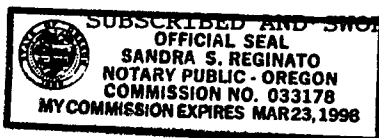
PELICAN HOUSING, INC.
By: BRUCE A. FROEMKE
PRESIDENT

LAKESIDE MOBILE HOME & R.V.
PARK, INC., an Oregon Corporation
By: 

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STATE OF OREGON)
) ss.
COUNTY OF KLAMATH)

Personally appeared before me Bruce A. Froemke, President of Pelican Housing, Inc., and acknowledged the foregoing instrument to be his voluntary act and deed.



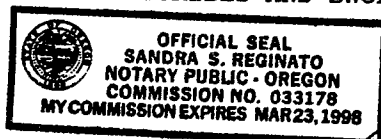
SUBSCRIBED AND SWORN to before me this 12 day of July, 1995.

Sandra S. Reginato
NOTARY PUBLIC FOR OREGON
My Commission Expires: 03/28/95

STATE OF OREGON)
) ss.
COUNTY OF KLAMATH)

Personally appeared before me Russell Hews, of Lakeside Mobile Home & R.V. Park, Inc., and acknowledged the foregoing instrument to be his voluntary act and deed.

SUBSCRIBED AND SWORN to before me this 12 day of July, 1995.



Sandra S. Reginato
NOTARY PUBLIC FOR OREGON
My Commission Expires: 03/28/98

AFTER RECORDING RETURN TO:

Lakeside Mobile Home & R.V.
Park, Inc.
4885 Wocus Road
Klamath Falls, Oregon 97601

DESCRIPTION OF PROPERTYParcel One:

Beginning at an iron pin on the westerly right of way line of the Dalles- California Highway which lies North 89°42' West a distance of 770.8 feet and South 6°02' West a distance of 181.6 feet from the iron pin which marks the quarter section corner common to Sections 7 and 18, Township 38 South, Range 9 East of the Willamette Meridian, and running thence; continuing South 6°02' West along the Westerly right of way line of the Dalles-California Highway a distance of 161.5 feet to an iron pin; thence North 89°42' West parallel to the North line of said Section 18, a distance of 528.4 feet to an iron pin on the 40 line; thence North 2°32' East along the 40 line a distance of 160.7 feet to an iron pin; thence South 89°42' East parallel to the North line of said Section 18, a distance of 538.1 feet more or less, to the point of beginning, said tract of land being in the NE1/4 of Section 18, Township 38 South, Range 9 East, Willamette Meridian, Klamath County, Oregon. Excepting therefrom that portion conveyed to State of Oregon, by and through its State Highway Commission by deed recorded in Deed Volume 135 page 325, records of Klamath County, Oregon.

EXHIBIT "A"

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title the 12th day
 of July A.D., 19 95 at 3:37 o'clock P M., and duly recorded in Vol. M95
 of Deeds on Page 18099.

Bernetha G. Betsch County Clerk

FEE \$40.00

By [Signature]