

MEMORANDUM OF LAND SALE AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that on July 15, 1996, KLAMATH COUNTY, A Public Corporation of the State of Oregon, as vendor and Realvest Inc., as vendee(s) made and entered into a certain Land Sale Agreement wherein said vendor agreed to sell to said vendee(s) and the latter agreed to purchase from said vendor the fee simple title in and to the following described real property in Klamath County, State of Oregon, to-wit:

Lot 37, Block 49, Klamath Falls Forest Estates Highway 66 Unit Plat No. 2 situated in Section 15, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

SUBJECT TO Covenants, conditions, reservations, easements, restrictions, rights, rights of way and all matters appearing of record.

The true and actual consideration of the transfer, set forth in said Land Sale Agreement is \$1,895.00, all deferred payments bear interest at the rate of 9% per annum from the date of said Land Sale Agreement until paid.

In Witness Whereof the said vendor has executed this memorandum September 4, 1996.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. THE PERSON ACQUIRING FEE SIMPLE TITLE TO THE PROPERTY SHOULD CHECK WITH APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.


Chairman of the Board

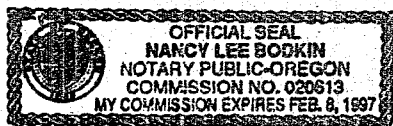

County Commissioner



County Commissioner

(STATE OF OREGON, County of Klamath) ss. September 4, 1996.

Personally appeared the above named COUNTY COMMISSIONERS and acknowledge the foregoing instrument to be their voluntary act and deed.

(SEAL)




Notary Public for Oregon
My Commission Expires: Feb 8, 1997

Klamath County
403 Pine Street, Suite 300
Klamath Falls, OR 97601
VENDOR NAME & ADDRESS

Realvest Inc.
HC 15 Box 45 C
Hanover, NM 88041
VENDER(S) NAME & ADDRESS

AFTER RECORDING RETURN TO:
Realvest Inc.
HC 15 Box 45 C
Hanover, NM 88041


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

Realvest Inc.
HC 15 Box 45 C
Hanover, NM 88041

STATE OF OREGON, County of Klamath, I certify that the within instrument was received for record on the 20th day of Sept, 1996, at 3:25 o'clock P.M., and recorded in Book/reel/ volume No. M96 on Page 29943 or as fee/file/instrument/microfilm/reception No. 25459.
Record of Deeds of said County.

Witness my hand and seal of County affixed.

Bernetha G. Letsch, County Clerk


Name _____ Title _____

Fee \$30.00