

MEMORANDUM OF CONTRACT OF SALE

DATED: November 15, 1996

BETWEEN: Carter-Jones Collection Services, L.L.C. "Seller"
as Claiming Successor of the Estate of Karen
Kerekes
c/o Kent Pedersen
1143 Pine Street
Klamath Falls, OR 97601

AND: Donald F. Nichols "Purchaser"
Kathleen M. Nichols
P.O. Box 62
Beatty, OR 97621

Pursuant to a Contract of Sale dated November 15, 1996, Seller sold to Purchaser Seller's interest in that certain property in Klamath County, Oregon, more particularly described as follows:

Lot 8, Block 1, Juniper Acres, according to the duly recorded plat thereof on file in the records of Klamath County, Oregon.

Lot 7, Block 1, Juniper Acres, according to the duly recorded plat thereof on file in the records of Klamath County, Oregon.

If not earlier paid, all amounts owed under the Contract of Sale shall be due and payable on February 20, 2004. The true and actual consideration for this conveyance is \$20,000.00.

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 AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

Until a change is requested, all tax statements shall be sent to the following address: P.O. Box 62, Beatty, Oregon, 97621.

Property Tax Account No. R273858, R273073

IN WITNESS WHEREOF, the parties have caused this Memorandum to

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be executed as of the day and year first above written.

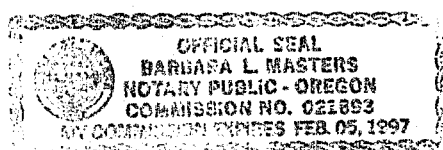
PURCHASER:

Donald F. Nichols
Donald F. Nichols

Kathleen M. Nichols
Kathleen M. Nichols

STATE OF OREGON)
) ss. 15th November, 1996
County of Klamath)

Personally appeared Donald F. Nichols and Kathleen M. Nichols,
and acknowledged the foregoing instrument to be their voluntary act
and deed. Before me:



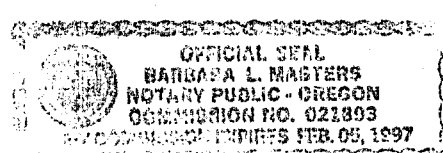
Barbara L. Masters
Notary Public for Oregon
My Commission expires: 2-5-97

SELLER:

Kent Pedersen
Kent Pedersen

STATE OF OREGON)
) ss. 15th November, 1996.
County of Klamath)

Personally appeared Kent Pedersen who, being duly sworn,
stated he is manager of Carter-Jones Collection Services, L.L.C.
and that said instrument was signed on behalf of said corporation
by authority of its Board of Directors; and he acknowledged said
instrument to be its voluntary act and deed. Before me:



Barbara L. Masters
Notary Public for Oregon
My Commission expires: 2-5-97

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Return: Brandsness etal
411 Pine St. KFO 97601

Filed for record at request of Brandsness etal the 27th day
of November A.D. 19 96 at 10:11 o'clock A.M., and duly recorded in Vol. M96
of Deeds on Page 37251.

FEE \$35.00

Bernetha G. Letsch County Clerk
By Kathleen Ross