

42550

After recording return to:
AMERITITLE COLLECTION ESCROW 41999
P.O. Box 5017
Klamath Falls, OR 97601

Vol. 1997 Page 24968

MTC 41999-KA
MEMORANDUM OF CONTRACT

KNOW ALL MEN BY THESE PRESENTS, that on the 22 day of July, 1997, EVELYN L. HARTMAN, as Seller, and RAYMOND D. NEAL and GERRI G. NEAL, Husband and Wife, as Purchasers, did enter into a Contract of Sale and Purchase of the real property in Klamath County, Oregon, described in Exhibit "A" attached hereto. Said real property is subject to reservations and restrictions of record, easements and rights of way of record and those apparent on the land, contracts and/or liens for irrigation and/or drainage.

The purchase price is \$48,000, of which \$500 has been paid to seller, and an additional \$1,500 to be paid at closing, with the balance to be paid according to the following terms:

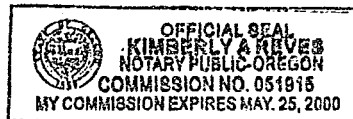
The balance of \$46,000 shall accrue interest at the rate of 7% per annum from closing and shall be paid as follows: Monthly payments of \$325.12, including interest, shall be paid on the 7th day of each month beginning the month after closing and continuing thereafter until the entire amount, both principal and interest is paid in full. There shall be no penalty for prepayments; however, any prepayment shall not excuse any regularly scheduled payments.

Evelyn L. Hartman
Raymond D. Neal
Geri G. Neal

STATE OF OREGON

County of Klamath

] ss.



The foregoing instrument was acknowledged before me this 22 day of July, 1997, by EVELYN L. HARTMAN

Kimberly A. Reeves
Notary Public for Oregon
My Commission expires:

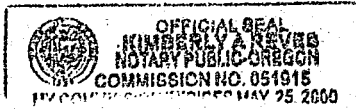
STATE OF OREGON

County of Klamath

] ss.

The foregoing instrument was acknowledged before me this 31 day of July, 1997, by RAYMOND D. NEAL and GERRI G. NEAL, husband and wife.

Kimberly A. Reeves
Notary Public for Oregon
My Commission expires: 5/25/2000



97 AUG -1 AM 1:53

EXHIBIT "A"

LOT 10 AND THE EASTERLY 12.5 FEET OF LOT 9, BLOCK 43, GRANDVIEW
ADDITION TO BONANZA, according to the official plat thereof on file in
the office of the County Clerk of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 1st day
of August A.D., 19 97 at 11:53 o'clock A. M., and duly recorded in Vol. M97
of Deeds on Page 24968.

FEE \$35.00

By Bernetha G. Letsch County Clerk
K. L. L. L.