

This contract is made this 8th day of August, 1997 by and between Raymond A. Beard and Darlene M. Beard (sellers) and Richard T. Beard and Sheila E. Beard (buyers). The sellers agree to sale unto the buyer and the buyer agrees to purchase from the seller all of the following described lands and premises known as 3126 Altamont Drive Klamath Falls, OR. Further described as Altamont acres 3RD addition, block 1, lot 4 N2.

The buyer shall pay the seller the sum of U.S. \$38,000.00 (Thirty eight thousand dollars and no/100). There will be no down payment. Buyer agrees to pay to the order of the seller in monthly payments of not less than U.S. \$306.13 (Three hundred six dollars and 13/100). Payments are due on the 15 of each month, beginning Oct. 15, 97 and continuing until purchase price is fully paid. All deferred balances of said purchase price is fully paid. All deferred balances of said purchase price shall bear interest at the rate of seven and one-half per cent per annum (7.500%) from Sept. 1, 97 until paid, interest to be paid monthly and being included in the minimum monthly payments required above.

Buyer will insure all property and buildings with full insurable value. Buyers shall have the privilege of prepaying the balance of this contract without penalty after
Buyers agree to furnish Sellers with proof of payment each year for taxes and fire insurance. It is agreed that at the time of the sale of part or all of the property that the Buyer and Seller will decide at that time what should be done with the contract.

In witness said parties have executed this instrument.

Raymond A. Beard

Raymond A. Beard

Richard T. Beard

Richard T. Beard

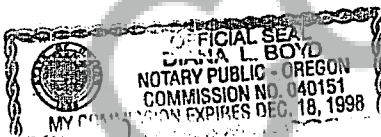
Darlene M. Beard

Darlene M. Beard

Sheila E. Beard

Sheila E. Beard

On the 8th day of Aug. 1997
personally appeared before me
Richard T. & Sheila E. Beard
proven to me to be the
person(s) who signed the above
document
Mary E. Katoobas
Notary Public in and for Oregon
My commission expires 11-3-99



STATE OF OREGON,

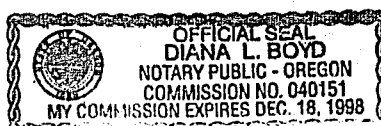
County of Klamath

FORM No. 23—ACKNOWLEDGMENT.
Stevens-Noss Low Publishing Co. NL
Portland, OR 97204 © 1992

BE IT REMEMBERED, That on this 9th day of September, 1997, before me, the undersigned, a Notary Public in and for the State of Oregon, personally appeared the within named Raymond A. Beard and Darlene M. Beard

known to me to be the identical individual(s) described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



Mary E. Katoobas
Notary Public for Oregon
My commission expires 12-18-98

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Darlene Beard the 9th day of Sept. A.D., 19 97 at 1:51 o'clock P. M., and duly recorded in Vol. M97, of Deeds on Page 29488.

FEE \$30.00
Return: Darlene Beard
3936 Coronado Way
KFO 97603
By Bernetha G. Letsch, County Clerk
Kathleen Ross