

58960

MEMORANDUM OF LAND-SALE CONTRACT

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KNOW ALL MEN BY THESE PRESENTS, that on APRIL 10, 1998,
George A. Pondella and Marcia A. Magness, as vendor(s) and
Paradise Hill Development, LLC, as vendee(s)
 made and entered into a certain land-sale contract wherein said vendor(s) agreed to sell to said vendee(s) and the
 latter agreed to purchase from said vendor(s) the fee-simple title in and to the following described real property in
 Klamath County, State of Oregon, to-wit: Parcel 1 of LP-21-91, 76ac. +/-, known also
 as Assessor parcel # R-3809-007ac-00100, and; the SW4, SE4 of Section 6, T38S, R9E, W.M., 40 acres +/-, known also
 as Assessor parcel #R-3809-00600-00200, Klamath Falls, Oregon. Mutual road easements are also part of the
 Option Agreement.

The actual title of the Option is "EASEMENT & PURCHASE OPTION AGREEMENT, Pondella/Magness
 and Paradise Hill LLC, April 10, 1998" and is valid through April 9, 2001.

The true and actual consideration for the transfer, set forth in said contract, is \$300,000.00 plus additional
 down on the signing of said contract and the balance payable in ☐ monthly, ☐ quarterly, ☐ semi-annual, ☐ annual
 installments (indicate which) of not less than \$. per agrmt. each; all deferred payments bear interest at the rate
 of /agrmt. % per annum from the date of said contract until paid.

In Witness Whereof the said vendor(s) has executed this memorandum 5/12, 1998
 Agreed by vendees:

George A. Pondella
Marcia A. Magness

George A. Pondella
Marcia A. Magness

STATE OF OREGON,

County of Klamath } ss.5/12, 1998

Personally appeared the above named

George A. Pondella

and acknowledged the foregoing instru-
 ment to be his voluntary act and deed.

STATE OF OREGON, County of _____, 19____ ss.

Personally appeared _____ and

each for himself and not one for the other, did say that the former is the
 president and that the latter is the
 secretary of _____

and that the seal affixed to the foregoing instrument is the corporate seal
 of said corporation and that said instrument was signed and sealed in be-
 half of said corporation by authority of its board of directors; and each of
 them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires: _____

(OFFICIAL
SEAL)(OFFICIAL
SEAL)

Notary Public for Oregon

My commission expires: 5/16/2000

George Pondella, PO Box 1421, Klamath Falls, OR
 97601 and Marcia Magness, 911 Ponderosa Drive, Klamath
 Falls, Oregon 97601

VENDOR'S NAME AND ADDRESS

Paradise Hill Development, LLC
 PO Box 223
 Klamath Falls, OR 97601

VENDEE'S NAME AND ADDRESS

After recording return to:

L. Frank Goodson
 Paradise Hill Development, LLC
 PO Box 223, Klamath Falls, Or. 97601
 NAME, ADDRESS, ZIP

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

No change. Tax statements continue to go to
 Pondella & Magness for their respective lands,
 as before.

NAME, ADDRESS, ZIP

STATE OF OREGON

County of _____ } ss.

I certify that the within instru-
 ment was received for record on the
 _____ day of _____, 19____,
 at _____ o'clock _____ M., and recorded
 in book _____ on page _____ or as
 file/reel number _____

Record of Deeds of said county.

Witness my hand and seal of
County affixed.

By _____ Recording Officer
 Deputy.

STATE OF OREGON,

County of Klamath

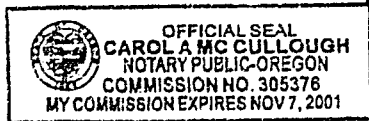
ss.

FORM No. 23--ACKNOWLEDGMENT.
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BE IT REMEMBERED, That on this 28th day of May, 1998,
before me, the undersigned, a Notary Public in and for the State of Oregon, personally appeared the within
named *** MARCIA A. MAGNESS ***

known to me to be the identical individual..... described in and who executed the within instrument and
acknowledged to me that she.....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.



Carol A. McCullough
Notary Public for Oregon
My commission expires Nov. 7, 2001

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Marcia A. Magness the 29th day
of May A.D., 19 98 at 3:20 o'clock P.M., and duly recorded in Vol. M98
of Deeds on Page 18309

FEE \$35.00

Bernetha G. Letsch, County Clerk
By Kathleen Ross