

MTC 46361-KC
MEMORANDUM OF CONTRACT OF SALE

DATED: November 9, 1998

BETWEEN: Michael L. Brant and Laura L. Brant, husband and wife ("Seller")

AND: Richard H. Otteman and Jean I. Otteman, husband and wife ("Purchaser")

Pursuant to a Contract of Sale dated this same date, Seller sold to Purchaser Seller's interest in that certain property in Klamath County, Oregon, more particularly described in the attached Exhibit "A". If not earlier paid, all amounts owed under the Contract of Sale shall be due and payable when the trust deed described in Volume M94, page 1385 Microfilm Records of Klamath County, Oregon shall become due. The true and actual consideration for this conveyance is \$210,000.

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.

Until a change is requested, all tax statements shall be sent to the following address: Richard H. Otteman and Jean I. Otteman, % Klamath First Federal Savings and Loan, 540 Main Street, Klamath Falls, OR 97601

Property Tax Account No. 3808-001CC-00900

IN WITNESS WHEREOF, the parties have caused this memorandum to be executed as of the day and year first above written.

Michael L. Brant
MICHAEL L. BRANT, Seller

Richard H. Otteman
RICHARD H. OTTEMAN, Purchaser

Laura L. Brant
LAURA L. BRANT, Seller

Jean I. Otteman
JEAN I. OTTEMAN, Purchaser

STATE OF OREGON)
) ss:
County of Klamath)

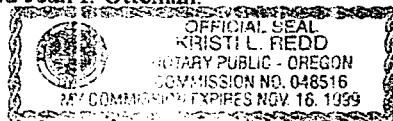
This instrument was acknowledged before me on November 9, 1998, by Michael L. Brant and Laura L. Brant.



Kristi L. Redd
NOTARY PUBLIC OF OREGON
My commission expires: 11/16/99

STATE OF OREGON)
) ss:
County of Klamath)

This instrument was acknowledged before me on November 9, 1998, by Richard H. Otteman and Jean I. Otteman.



Kristi L. Redd
NOTARY PUBLIC OF OREGON
My commission expires: 11/16/99

After recording, return to:

~~Donald R. Crane~~ Klamath First Federal S&L
~~Attorney at Law~~ Collection Escrow Dept.
~~P.O. Box 5261~~ 540 Main St.
Klamath Falls, OR 97601

Forward Tax Statements to:

Richard H. Otteman & Jean I. Otteman
2130 Old Fort Rd.
Klamath Falls, OR 97601

EXHIBIT "A"
LEGAL DESCRIPTION

41215

Beginning at an iron pin which lies West along the Section line a distance of 1,398.6 feet and North 4 degrees 00' West a distance of 56.5 feet and North 64 degrees 07' West a distance of 42.2 feet and North 26 degrees 41' West a distance of 63 feet and North 19 degrees 22' West a distance of 268.2 feet from the iron pin which marks the quarter section corner a common to Sections 1 and 12, Township 38 South, Range 8 East, Willamette Meridian, in Klamath County, Oregon and running thence: North 23 degrees 38' West a distance of 194.3 feet to an iron pin; thence North 66 degrees 40' East a distance of 143.35 feet to an iron pin; thence South 73 degrees 40' East a distance of 86.2 feet to an iron pin; thence South 52 degrees 10' East a distance of 101.05 feet to an iron pin; thence South 41 degrees 20' East a distance of 37 feet to an iron pin; thence South 63 degrees 23' West a distance of 269 feet, more or less, to the point of beginning, said tract in Government Lot 3, Section 1, Township 38 South, Range 8 East of the Willamette Meridian in Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ Amerititle _____ the 12th day
of November A.D., 19 98 at 11:13 o'clock A. M., and duly recorded in Vol. M98
of _____ Deeds _____ on Page 41214.

FEE \$35.00

By _____ Bernetha G. Letsch, County Clerk

EXHIBIT A Page 1 of 1