

200 DEC 21 PM 3: 21

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

EASTPORT EQUITIES CORPORATION
2130 Arthur Street
Klamath Falls, OR 97603

After recording return to:
LOKEY INVESTMENT, L.L.C.
205 E. 11th Street, Ste #104
Vancouver, WA 98660

Vol M00 Page 45958

mtc 1396-2346
MEMORANDUM OF CONTRACT OF SALE
OF REAL PROPERTY

THIS MEMORANDUM OR AGREEMENT is made this 18th day of December, 2000, between EASTPORT EQUITIES CORPORATION, hereinafter referred to as Seller, and LOKEY INVESTMENT, L.L.C., hereinafter referred to as Purchaser.

Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller that certain real property situated in Klamath County, Oregon, described on the attached Exhibit "A", upon the terms and conditions set forth in that certain Contract of Sale, dated December 18, 2000 entered into between the parties to this Memorandum of Agreement, which Contract of Sale is incorporated herein by this reference and made a part hereof as though fully set forth herein.

Upon full compliance with the terms and conditions of said Contract of Sale, Seller shall execute and deliver to Purchaser a Deed conveying said real property as provided therein.

The true and actual consideration for this transfer which is paid by an accommodator as part of a Section #1031 deferred exchange is \$280,000.00.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Agreement the day and year first above written.

PURCHASER

SELLER

LOKEY INVESTMENT, L.L.C.

EASTPORT EQUITIES CORPORATION

By: Jonnie D. Gray, member

By: Kim pres.

STATE OF Washington

STATE OF Washington

County of Clark

County of Clark

This instrument was acknowledged before me on December 20, 2000

This instrument was acknowledged before me on December 20, 2000, by Jonnie D. Gray

as member

as President

of Eastport Equities Corp

of Eastport Equities Corp

Notary Public for Washington

Notary Public for Washington

My commission expires June 2, 2004

My commission expires June 2, 2004

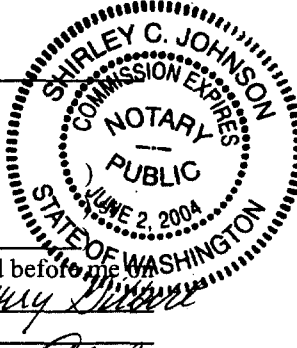
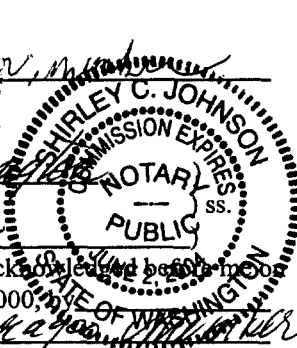


EXHIBIT "A"

That portion of the SE 1/4 NW 1/4 of Section 20, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying North and West of TRACT 1163, Campus View. (Property ID - R168927, Map Tax Lot : R-3809-020BD-00400-000)

State of Oregon, County of Klamath
Recorded 12/21/00, at 3:21 p m.
In Vol. M00 Page 45958
Linda Smith,
County Clerk Fee \$ 26 -