

AFTER RECORDING RETURN TO:

AMERITITLE
346 E. Main Street
Ashland, OR 97520

State of Oregon, County of Klamath
Recorded 10/15/2002 11:04 a. m.
Vol M02, Pg 58677-78
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

MTL 58348
MEMORANDUM OF AGREEMENT

THIS DOCUMENT is executed and acknowledged in conformity with ORS 93.635 as a memorandum of that certain agreement and contract to convey the hereinafter described real property, entered into between **JOHN W. MALSON**, Seller, and **CALVERY CHAPEL OF KLAMATH FALLS**, an Oregon Non-Profit Corporation, Buyer, dated October 11th, 2002; the full, true and actual consideration being the sum of \$125,000. The interest rate, payment terms or balance due under this agreement may be indexed, adjusted, renewed or negotiated by mutual agreement between the parties.

The description of the real property contained in said sale agreement is described as follows:

Beginning at a point on the Northerly line of Main Street (which is the Southerly line of Lot 4 in Block 15 of Original Town of Linkville, now City of Klamath Falls) which is 60 feet Easterly from the most Southerly corner of said Lot 4; thence Easterly along the Northerly line of Main Street and the Southerly line of Lots 3 and 4 of said Block 15 to a point which is 20 feet Westerly from the most Easterly corner of said Lot 3; thence Northerly parallel to Sixth Street 120 feet to the Northerly line of Lot 3; thence Westerly along the Northerly line of Lots 3 and 4 to a point 60 feet Easterly from the most Westerly corner of Lot 4; thence Southerly and parallel to Sixth Street 120 feet to the point of beginning, constituting all of said Lot 3, excepting the Easterly 20 feet thereof and all of Lot 4, except the Westerly 60 feet thereof.

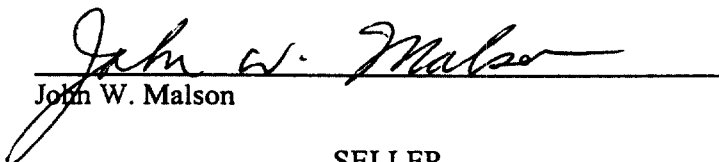
SUBJECT TO:

(1) Notice of City Council Action, subject to the terms and provisions thereof, dated September 5, 1997, recorded September 8, 1997, Volume M97, Page 29263. Microfilm Records of Klamath County, Oregon.

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

Calvery Chapel of Klamath Falls
617 Main Street
Klamath Falls, OR 97601

WITNESS our hands this 11th day of October, 2002.


John W. Malson

SELLER

CALVERY CHAPEL OF KLAMATH FALLS

BY: Robert M. Langfield, Sr.
 Its Authorized Representative, Robert M. Langfield, Sr.

BUYER

STATE OF OREGON)
)ss.
 County of Jackson)

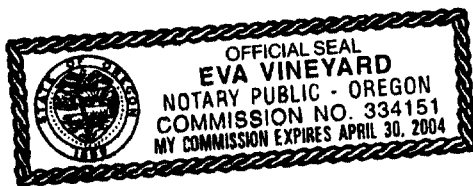
Personally appeared John W. Malson and acknowledged the foregoing instrument to be his voluntary act and deed. Before me this 17th day of October, 2002.



Eva Vineyard
 Notary Public for Oregon
 My Commission Expires: 4/30/04

STATE OF OREGON)
)ss.
 County of Klamath)

Personally appeared Robert M. Langfield, Sr., the Authorized Representative of Calvery Chapel of Klamath Falls, an Oregon Non-Profit Corporation, Religious Members, and acknowledged the foregoing instrument to be its voluntary act and deed and with full authority of its Board of Directors. Before me this ___ day of October, 2002.



Eva Vineyard
 Notary Public for Oregon
 My Commission Expires: 4/30/04

(dee\clients\malson\memorandum of agreement)