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MEMORANDUM OF CONTRACT OF SALE

DATED: March 6, 2003

BETWEEN: LINDA L. WOOD, "Seller"

AND: SHIRLEY F. HILYARD, "Purchasers"

State of Oregon, County of Klamath

Recorded 04/17/2003 11:10 A.M.Vol M03 Pg 24406-08

Linda Smith, County Clerk

Fee \$ 31 # of Pgs 3

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 on April 1, 2009. The true and actual consideration for this conveyance is eighty five thousand dollars (\$85,000.00) comply with ORS 93.030, 93.640, and 93.710(2).

THIS 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:

Shirley F. Hilyard
6850 Hilyard Avenue
Klamath Falls, OR 97603

Property Tax Account No. 510487

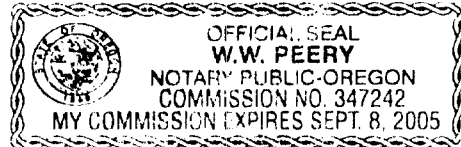
IN WITNESS WHEREOF, the parties have caused this memorandum to be executed as of the day and year first above written.

Linda L. Wood
Linda L. Wood, Seller

Shirley F. Hilyard
Shirley F. Hilyard, Purchaser

Linda L. Wood, acknowledged this instrument before me on March 6, 2003.

STATE OF OREGON)
)ss
County of Klamath)



Shirley F. Hilyard acknowledged this instrument before me on April 11, 2003.



Kristen L. Redd
Notary Public for State of Oregon
My Commission Expires 11/16/2003

EXHIBIT "A"
LEGAL DESCRIPTION

A parcel of land in the SW1/4 of the SE1/4 of Section 1, Township 39 South, Range 9 East, Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin on the Northerly right-of-way line of Hilyard Avenue, 30 feet Northerly at right angles from the center line of Hilyard Avenue, said point being North $0^{\circ} 04'$ West a distance of 30 feet and North $89^{\circ} 56'$ East a distance of 774.1 feet from the iron axle which marks the one-quarter corner common to Sections 1 and 12, Township 39 South, Range 9 East, Willamette Meridian, said point also being the Southwesterly corner of that parcel of land described in deed to David Hall and Nina May Hall, husband and wife, recorded November 10, 1949 in Volume 235, page 159, Deed Records of Klamath County, Oregon; thence continuing North $89^{\circ} 56'$ East along the North line of Hilyard Avenue a distance of 220.0 feet to the Southwesterly corner of that parcel of land described in deed from David Hall and Nina May Hall to Fred J. Dallas and Genevieve Dallas, husband and wife, recorded April 18, 1968 in Volume 336, page 609 and re-recorded May 7, 1962 in Volume 337, page 272, Deed Records of Klamath County; thence North $0^{\circ} 04'$ West a distance of 93.37 feet along the West line of that parcel of land described in deed re-recorded May 7, 1962 in Volume 337, page 272, Deed Records of Klamath County; thence North $81^{\circ} 14'$ West a distance of 114.53 feet along the Southerly line of that parcel of land described in deed from David J. Hall and Nina May Hall, husband and wife, to John O. Jacobson and Martha F. Jacobson, husband and wife, recorded March 4, 1964 in Volume 351, page 372, Deed Records of Klamath County, to the Southwesterly corner of said Jacobson parcel; thence South $43^{\circ} 51'$ West a distance of 154.02 feet, more or less, along the Westerly line of the property described in deed to Halls recorded November 10, 1949 in Volume 235, page 159, to the point of beginning.