

'03 MAY 19 AM 9:10

MEMORANDUM OF LAND SALE AGREEMENT

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KNOW ALL MEN BY THESE PRESENTS, that on May 9, 2003, Klamath County, a Political subdivision of the State of Oregon, as vendor and Rio Creek Canyon Ranch, as vendee(s) made and entered into a certain Land Sale Agreement wherein said vendor agree to sell to said vendee(s) and the latter agreed to purchase from said vendor the fee simple title in and to the following described real property in Klamath County, State of Oregon, to-wit:

The S½ S½ NE¼ NW¼ and the S½ NW¼ NW¼ of Section 7, Township 36 South, Range 13 East of the Willamette Meridian, Klamath County, Oregon.

Subject to covenants, conditions, reservations, easements, restrictions, rights, rights of way and all matters appearing of record.

The true and actual consideration of the transfer, set forth in said Land Sale Agreement is \$8,800.00, all deferred payments bear interest at the rate of 10% per annum from the date of said Land Sale Agreement until paid.

In Witness Whereof the said vendor has executed this Memorandum May 14, 2003

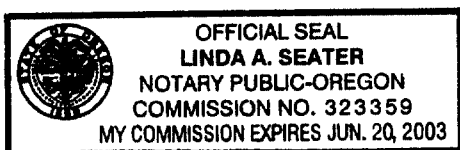
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE SIMPLE TITLE TO THE PROPERTY SHOULD CHECK WITH APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN O. R. S. 30.930.

Michael R. Markus
Michael R. Markus, Klamath County Surveyor

(STATE OF OREGON, County of Klamath) ss. May 14, 2003

Personally appeared the above named Klamath County Surveyor and acknowledged the foregoing instrument to be his voluntary act and deed.

(SEAL)



Linda A. Seater
Notary Public for Oregon
My Commission Expires: June 20, 2003

Klamath County
305 Main Street, Rm 238
Klamath Falls, OR 97601
VENDOR NAME & ADDRESS

Rio Creek Canyon Ranch
549 Brookside Ln
Central Point, OR 97502
VENDEE(S) NAME & ADDRESS

AFTER RECORDING RETURN TO:
Rio Creek Canyon Ranch
549 Brookside Ln
Central Point, OR 97502

Until a change is requested all tax statements shall be sent to the following address:
Rio Creek Canyon Ranch
549 Brookside Ln
Central Point, OR 97502

State of Oregon, County of Klamath, I certify that the within instrument was received for record on the _____ day of _____, 2003 at _____ o'clock _____ M., recorded in Book/reel/volume No. _____ on Page _____ or as fee/file/instrument/microfilm/reception No. _____. Record of Deeds of said County.

Witness my hand and seal of County affixed.

Name & Title

State of Oregon, County of Klamath
Recorded 05/19/2003 9:10 a m.
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Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

2/c. 0503-400