

03 MAY 19 AM 11:17

Aspen Title
Escrow #57057
AFTER RECORDING, RETURN TO:

Aspen Title & Escrow, Inc.
525 Main Street
Klamath Falls OR 97601

SEND TAX STATEMENTS TO:

Craig Vincent

State of Oregon, County of Klamath
Recorded 05/19/2003 *11:17 a* m.
Vol M03 Pg *33549.50*
Linda Smith, County Clerk
Fee \$ *26.00* # of Pgs *2*

MEMORANDUM OF CONTRACT OF SALE

DATED: May 20, 2003

BETWEEN: Bly Mountain Resource Management Group, LLC. and ("Seller")
William M. Ganong Profit Sharing Plan Trust
514 Walnut Avenue
Klamath Falls OR 97601

AND: Craig Vincent ("Purchaser")
P.O. Box 384
Klamath Falls, OR. 97601

Pursuant to a Contract of Sale dated May 20, 2003, Seller sold to Purchaser Seller's interest in that certain property in Klamath County, Oregon, described as Lot 6, Block 92, Klamath Falls Forest Estates Highway 66 Unit, Plat No. 4, Klamath County Tax Account No. R-3711-022AO-04000-000. If not earlier paid, all amounts owed under the Contract of Sale shall be due and payable on April 20, 2007, or 47 months after the date of this Contract of Sale. The true and actual consideration for this conveyance is \$9,800.

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 TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

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

Seller:

Bly Mountain Resource Management
Group, LLC.

By: *[Signature]*
Andrew A. Patterson
Operating Manager

Purchaser:

[Signature]
Craig Vincent

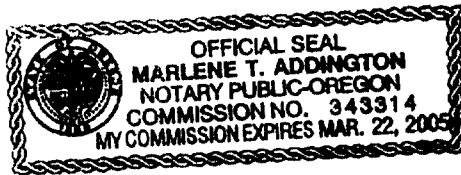
William M. Ganong Profit Sharing Plan Trust

By: *[Signature]*
William M. Ganong Trustee

26A

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on May 16, 2003 by Andrew A. Patterson, as Operating Manager of Bly Mountain Resource Management Group, LLC.



Marlene T. Addington
Notary Public for Oregon
My Commission Expires: 3-22-2005

STATE OF OREGON, County of Klamath) ss.

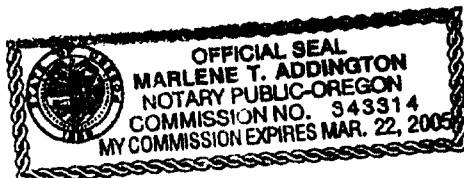
This instrument was acknowledged before me on May 16, 2003 by William M. Ganong, as Trustee of the William M. Ganong Profit Sharing Plan Trust.



Marlene T. Addington
Notary Public for Oregon
My Commission Expires: 3-22-2005

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on May 19, 2003 by Craig Vincent.



Marlene T. Addington
Notary Public for Oregon
My Commission Expires: 3-22-2005