

MTC- 61786

Unless Otherwise Requested, All
Tax Statements Shall Be Sent To:

P.O. Box 193
CRIPSON, OR 97733

AFTER RECORDING, RETURN TO:
Bryant, Emerson & Fitch
P.O. Box 457
Redmond, OR 97756

Vol M03 Page 52957

State of Oregon, County of Klamath
Recorded 07/25/2003 3:48 p m
Vol M03 Pg 52957-59
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 3

MEMORANDUM OF REAL ESTATE CONTRACT OF SALE

KNOW ALL MEN BY THESE PRESENTS, that notice is hereby given to whom it may concern that under and by virtue of a certain agreement of sale dated July 24, 2003, for and in consideration of the sum of \$200,000, JACK E. MCKENZIE, agreed to sell to DON KEARNEY and TRUDY L. KEARNEY, husband and wife, in the following described real property located in Klamath County, State of Oregon:

****SUCCESSOR TRUSTEE OF THE KENNETH A. MC KENZIE AND DESSIE E. MC KENZIE FAMILY TRUST U/T/D MAY 11, 1994**
See Exhibit A attached hereto and incorporated herein by reference.

Together with all easements, rights of way and appurtenances thereto. The real property herein described is hereinafter collectively referred to as the property.

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, WHICH, IN FARM OR FOREST ZONES MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND WHICH LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 IN ALL ZONES. 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 EXISTENCE OF FIRE PROTECTION FOR STRUCTURES.

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.

DATED this 24th day of July 2003..

SELLER:

PURCHASER:

Jack E. McKenzie
JACK E. MCKENZIE, SUCCESSOR TRUSTEE
Successor Trustee

Don Kearney
DON KEARNEY
Trudy L. Kearney
TRUDY L. KEARNEY

PAGE 1 - MEMORANDUM OF REAL ESTATE CONTRACT OF SALE

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BRYANT, EMERSON & FITCH

ATTORNEYS AT LAW

888 WEST EVERGREEN AVENUE
P.O. BOX 457
REDMOND, OREGON 97756-0103
TELEPHONE (541) 548-2151
FAX (541) 548-1885

31m

STATE OF Oregon

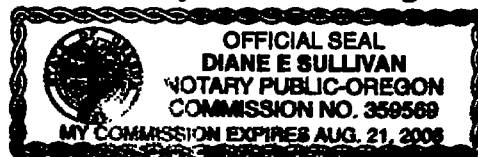
County of Deschutes

)
: ss.
)

52958

Personally appeared before me this 24 day of July, 2003, the above-named JACK E. MCKENZIE, ^{/Successor} Trustee and acknowledged said instrument to be his voluntary act and deed.


Notary Public for Oregon



STATE OF OREGON

County of Deschutes

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Personally appeared before me this 24 day of July, 2003, the above-named DON KEARNEY and TRUDY L. KEARNEY, husband and wife, and acknowledged said instrument to be their voluntary act and deed.


Notary Public for Oregon

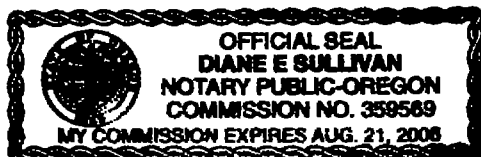


EXHIBIT "A"
LEGAL DESCRIPTION

52959

That portion of the N1/2 of the NW1/4 of the SW1/4 of Section 30, Township 24 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, lying Southwesterly of the Crescent cutoff County Road 1351.

EXCEPTING THEREFROM that portion conveyed by deed recorded in Book 294, page 398 Deed Records of Klamath County Oregon.

ALSO SAVING AND EXCEPTING that portion deeded to Klamath County for road purposes June 24, 1966 in Book M66, page 6470 and that portion of Airport Drive lying on the West corner of the NW1/4 NW1/4 SW1/4 of Section 30, Township 24 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

Account No.: 2409-030CB-00300-000

Key No.: 151418