

NN



BRUCE E. BRINK
2447 DARROW AVE
KLAMATH FALLS, OR 97601
Vendor's Name and Address
LONNIE JACOBS and MARIA A. STOUT
1661 MANZANITA ST
KLAMATH FALLS, OR 97601
Vendee's Name and Address

M06-02118

Klamath County, Oregon

02/02/2006 02:18:02 PM

Pages 2 Fee: \$26.00

After recording, return to (Name, Address, Zip):

"SAME AS VENDEE'S"

Until requested otherwise, send all tax statements to (Name, Address, Zip):

"SAME AS VENDEE'S"

MEMORANDUM OF LAND SALE CONTRACT

KNOW ALL BY THESE PRESENTS that on JANUARY 15, 2006

BRUCE E. BRINK, as vendor(s), and
LONNIE JACOBS and MARIA A. STOUT, as vendee(s),
made and entered into a certain land sale contract, wherein the vendor(s) agreed to sell to the vendee(s), and the vendee(s) agreed to purchase from the vendor(s), the fee simple title in and to the following described real property in KLAMATH County, State of Oregon, to-wit: HOT SPRINGS, BLOCK 19, LOT 14

SEE ATTACHED FOR "EXHIBIT A"

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

The true and actual consideration paid for this transfer, set forth in the contract, is \$ 1.00, payable \$ 0 down on the signing of the contract and the balance payable in ☐ monthly ☐ quarterly ☐ semi-annual ☐ annual installments (indicate which) of not less than \$ 0 each. All deferred payments shall bear interest at the rate of 0 % per annum from the date of the contract until paid.

IN WITNESS WHEREOF, the vendor(s) executed this memorandum on Jan 18, 2006. If the vendor is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

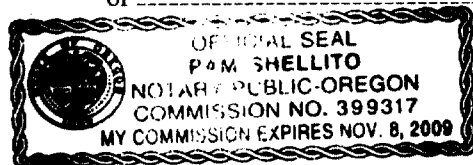
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO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

NOTE: ORS 93.635 requires the foregoing memorandum to "be recorded by the conveyor not later than 15 days after the instrument is executed and the parties are bound thereby."

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on January 18, 2006, by Bruce E. Brink

This instrument was acknowledged before me on _____, by _____, as _____ of _____



Pam Shellito
Notary Public for Oregon

My commission expires Nov 8, 2009

not old

244 260

Exhibit A


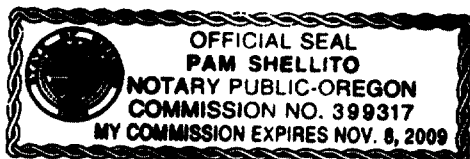
The details of this consideration reads as follows; **Parties to the Contract**, Seller- Bruce E. Brink, Purchasers- Lonnie Jacobs & Maria A. Stout, each as a sole individual. **Legal Description**, HOT SPRINGS, BLOCK 19, LOT 14 known as 1661 Manzanita Street in Klamath County, Klamath Falls, OR 97601. **Price and Terms of Payment**, Total purchase price is \$82,500.00, no money down, owner carry, amortized over 360 months, at 8.5%, payments of \$584.38 interest only, for the first 24 months beginning January 15, 2006 with 1/12 of taxes and insurance to be provided by said purchasers with proof to said seller. Then, thereafter, monthly payment of \$634.35 which will include P&I, arrears to begin December 15, 2007 with the first payment due January 15, 2008 with above said price and terms. **Miscellaneous Provisions**, Seller to pay all taxes due to current upon recording of land sale contract, any liens and/or judgments against said property. Purchasers to pay all set up and collection fees with Title Company. Prepayment penalty of 10% of the selling price if property is sold within 2yrs. **Default**, non-payment of insurance or taxes from said purchasers.

LATE FEE IS \$50.00 IF Payment is
NOT RECEIVED WITHIN 15 DAYS OF
DUE DATE



Bruce E. Brink - Seller

Subscribed and Sworn before me on the 18th day
of ~~Nov~~ January 2006 by Bruce E. Brink



Notary Public for Oregon
Commission Exp: 11-08-09