

2007-015373

Klamath County, Oregon



08/30/2007 11:57:10 AM

Fee: \$71.00

FORM No. 1125—MEMORANDUM OF LAND-SALE CONTRACT.

ON

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MEMORANDUM OF LAND-SALE CONTRACT

KNOW ALL MEN BY THESE PRESENTS, that on July 10, 2007, South Valley Bank & Trust, an Oregon Banking Corporation, Custodian for John L. Shama Rollover IRA as vendor(s) and Michael Wilcher, Eddie Wilcher and Melanie L. Wilcher, as vendee(s) made and entered into a certain land-sale contract wherein said vendor(s) agreed to sell to said vendee(s) and the latter agreed to purchase from said vendor(s) the fee-simple title in and to the following described real property in Klamath County, State of Oregon, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE INCORPORATED HEREIN AND MADE A PART HEREOF FOR LEGAL DESCRIPTION.

***\$164,751.87

The true and actual consideration for the transfer, set forth in said contract, is \$***, payable in full on or before October 17, 2007.

In Witness Whereof the said vendor(s) has executed this memorandum on If the vendor is a corporation it has caused its name to be signed and its seal 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.

NOTE: The foregoing memorandum shall be recorded by the conveyer not later than 15 days after the "land-sale contract" is executed and the parties are bound thereby." ORS 93.635.

South Valley Bank & Trust, an Oregon Banking Corporation, Custodian for John L. Shama, Rollover IRA (Vendor)

BY: Tracy L. Ronning, IRA ADMINISTRATOR

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on

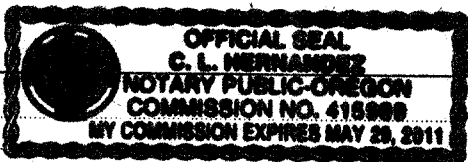
by

This instrument was acknowledged before me on August 30, 07

by Tracy Ronning

as IRA Administrator

of South Valley Bank & Trust, an Oregon Banking Corporation, Custodian for John L. Shama, Rollover, IRA.



My commission expires May 29, 2011

STATE OF OREGON,

County of) ss.

I certify that the within instrument was received for record on the day of 19, at o'clock M., and 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

By Deputy

VENDOR'S NAME AND ADDRESS

VENDEE'S NAME AND ADDRESS

After recording return to:

South Valley Bank & Trust
803 Main St STE 403
Klamath Falls, OR 97601

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

no change

NAME, ADDRESS, ZIP

SPACE RESERVED
FOR
RECORDER'S USE

Returned to Counter

71

South Valley Bank & Trust / Wilcher

SCHEDULE A-5

The land referred to in this Policy is situated in the State of Oregon, County of Klamath and is described as follows:

PARCEL 1:

THE W 1/2 OF LOT 8 IN BLOCK 1 OF FIRST ADDITION TO ALTAMONT ACRES, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, EXCEPTING THEREFROM THE NORTH 5 FEET THEREOF CONVEYED TO KLAMATH COUNTY FOR ROAD PURPOSES IN VOLUME 362 PAGE 462, DEED RECORDS OF KLAMATH COUNTY, OREGON. ALSO EXCEPTING THEREFROM THE NORTH 10 FEET THEREOF CONVEYED TO KLAMATH COUNTY FOR ROAD PURPOSES IN VOLUME M06 PAGE 7175, RECORDS OF KLAMATH COUNTY, OREGON.

PARCEL 2:

LOTS 7, 8 AND 9 BLOCK 66, BUENA VISTA ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, TOGETHER WITH THAT PORTION OF VACATED MODOC STREET WHICH INURES THERETO.

PARCEL 3:

BLOCK 1: LOTS 11, 12, 13 AND 14
BLOCK 2: LOTS 8, 9, 10 AND 11
BLOCK 3: LOTS 3, 4, 5, 6, 7, 8, 9 AND 10

EVERGREEN ACRES ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

PARCEL 4: NOT APPLICABLE

[REDACTED]

PARCEL 5: NOT APPLICABLE

[REDACTED]

Exhibit "A"

2 of 10

Form No. 1056.92 (10/17/92)
ALTA Loan Policy
Form 1

Policy No.: 7021-862447
Page 4 of 28

South Valley Bank & Trust / Wilcher

[REDACTED]

[REDACTED]

PARCEL 6: NOT APPLICABLE

[REDACTED]

[REDACTED]

PARCEL 7:

THAT PART OF THE SOUTH 10 ACRES OF THE NW 1/4 NE 1/4 OF SECTION 18, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, LYING WESTERLY OF THE WESTERLY LINE OF THE KLAMATH FALLS-WEED HIGHWAY.

EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE STATE OF OREGON BY AND THROUGH ITS DEPARTMENT OF TRANSPORTATION HIGHWAY DIVISION, AS EVIDENCED BY WARRANTY DEED, RECORDED MARCH 10, 1992 IN VOLUME M92 PAGE 5035, DEED RECORDS OF KLAMATH COUNTY, OREGON.

SCHEDULE B
EXCEPTIONS

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

FIRST ADDITION TO ALTAMONT ACRES (Parcel 1)

7. Rules, regulations and assessments of South Suburban Sanitary District.
8. Said property is within the boundaries of Klamath Irrigation District and is subject to regulations, contracts, easements, water and irrigation rights in connection therewith. By Agreement dated December 17, 1985 and recorded January 2, 1986 in Volume M86 page 85, Deed records of Klamath County, Oregon, said property was excluded from payment of any assessments on said district.
Parcel 1
9. Reservations and Restrictions contained in Volume 107 page 497 and Volume 136 page 161 and Volume 229 page 113, all Deed records of Klamath County, Oregon, as follows: "...reserving to the grantors an easement and irrigation ditch along the boundary line or lines of the land herein before described."
Parcel 1
10. Said property is within the boundaries of Klamath Irrigation District and is subject to regulations, contracts, easements, water and irrigation rights in connection therewith. By Agreement dated August 11, 1994, recorded September 12, 1994 in Volume M94 page 28587, Deed records of Klamath County, Oregon, said property was excluded from payment of any assessments on said district.
Parcel 8

Exhibit "A"

11. Deed of Trust and the terms and conditions thereof.
Grantor/Trustor: Eddie Wilcher
Grantee/Beneficiary: U. S. Bank National Association
Trustee: U. S. Bank Trust Company, National Association
Amount: \$49,640.00
Recorded: September 24, 2001
Recording Information: Volume M01 page 48283, records of Klamath County, Oregon
Parcel 1

12. Deed of Trust and the terms and conditions thereof.
Grantor/Trustor: Michael L. Wilcher
Grantee/Beneficiary: Eagle Home Mortgage, Inc.
Trustee: First American Title Company
Amount: \$75,000.00
Recorded: June 13, 2005
Recording Information: Volume M05 page 44027, records of Klamath County, Oregon
Parcel 8

BUENA VISTA (Parcel 2)

13. Taxes for the year 2005-2006
Tax Amount \$ 299.18
Unpaid Balance: \$ 299.18, plus interest and penalties, if any
Code No.: 1
Map & Tax Lot No.: 3809-29BC-4200
Property ID No.: 212031

14. Deed of Trust and the terms and conditions thereof.
Grantor/Trustor: Eddie L. Wilcher
Grantee/Beneficiary: South Valley Bank & Trust, an Oregon banking corporation, its successors and assigns, Custodian for John L. Shama Rollover IRA
Trustee: Cascade Title & Escrow Company
Amount: \$75,000.00
Recorded: June 3, 2003
Recording Information: Volume M03 page 37413, records of Klamath County, Oregon

EVERGREEN ACRES: (Parcel 3)

15. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-400
Property ID No.: 312986

Exhibit "A"

16. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-500
Property ID No.: 312995
17. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-600
Property ID No.: 312959
18. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-700
Property ID No.: 313011
19. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-800
Property ID No.: 313020
20. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-900
Property ID No.: 313039
21. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-1000
Property ID No.: 313048

Exhibit "A"

22. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-1100
Property ID No.: 313057
23. Taxes for the year 2005-2006
Tax Amount \$ 31.98
Unpaid Balance: \$ 31.98, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-2400
Property ID No.: 313119
24. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-2500
Property ID No.: 313217
25. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-2600
Property ID No.: 313226
26. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-2700
Property ID No.: 313235
27. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-3500
Property ID No.: 313244
28. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any

Exhibit "A"

Code No.: 8
Map & Tax Lot No.: 3606-10BA-3600
Property ID No.: 313324

29. Taxes for the year 2005-2006

Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-3700
Property ID No.: 313333

30. Taxes for the year 2005-2006

Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-3800
Property ID No.: 313342

31. Agreement, including terms and provisions thereof.

Recorded: February 15, 1924 in Volume 63 page 450, Deed records of Klamath County, Oregon

32. Agreement relative to raising and/or lowering waters of Upper Klamath Lake between the elevations of 4143.3 feet and 4137 feet above sea level, between Fred Timmonds and United States of America, including terms and provisions thereof.

Recorded: July 25, 1928 in Volume 82 page 77, Deed records of Klamath County, Oregon

33. Agreement, including terms and provisions thereof.

Recorded: December 19, 1952 in Volume 258 page 290, Deed records of Klamath County, Oregon

34. Right of Way for transmission, including terms and provisions thereof.

Recorded: November 3, 1955 in Volume 279 page 5, Deed records of Klamath County, Oregon

35. Right of Way Transmission Line, including terms and provisions thereof.

Recorded: July 22, 1957 in Volume 293 page 196, Deed records of Klamath County, Oregon

36. Reservations and Restrictions, including terms and provisions thereof.

Recorded: September 1, 1953 in Volume 262 page 581, Deed records of Klamath County, Oregon

37. Restrictions shown on the recorded plat/partition of Evergreen Acres.

38. Restrictions shown on the recorded plat/partition of September 8, 1967 in Volume M67 page 6989, Deed records of Klamath County, Oregon.

[illegible]

[illegible]

55. The rights of the public in and to that portion of the premises herein described lying within the limits of streets, roads and highways.
56. Any uncertainty as to the location of the boundary line of the subject property due to the use of acreage in the legal description.
57. Easement, including terms and provisions contained therein:
Recording Information: July 16, 1979 in Volume M79 page 16660, Deed records of Klamath County, Oregon
In Favor of: Pacific Power & Light Company, a corporation
For: electric transmission and distribution lines

- [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]