

WTC 90479

2011-007959
Klamath County, Oregon

AFTER RECORDING RETURN TO:
TICOR TITLE
1555 E. MCANDREWS ROAD
MEDFORD, OR 97504



07/06/2011 10:37:10 AM

Fee: \$47.00

MEMORANDUM OF AGREEMENT

THE UNDERSIGNED, on June 30, 2011, entered into a Contract of Sale, and a Deed in Lou of Foreclosure, Wherein BILL F. SMITH JR. & JENNIFER L. SMITH, husband & wife, is Vendor, and MICHAEL L. SHATTO JR. covering the following described real property:

See exhibit "A" attached hereto and made a part hereof:

Also known as: 17609 Hwy 39, Klamath Falls, Oregon 97603.

The total consideration expressed in dollars as stated in the Land Sale Contract is Two Hundred and Five Thousand Dollars (\$205,000.00).

This memorandum is executed to evidence and confirm the sale referred to above, and by agreement is to be recorded.

Until a change is requested, all property tax statements shall be sent to Bill F. Smith Jr. C/O Ticor Title, Account Services, 850 O'Hare Parkway, Ste 100, Medford, Or 97504

Dated this 30 day of June, 2011.

Bill F. Smith Jr.
BILL F. SMITH JR.
Jennifer L. Smith
JENNIFER L. SMITH

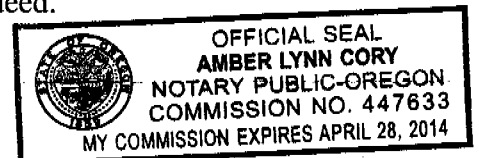
SIGNED IN COUNTERPART
MICHAEL L. SHOTTO JR.

STATE OF OREGON)
COUNTY OF KLAMATH) Ss.
Personally appeared the aboved
named Bill F. Smith Jr. and
Jennifer L. Smith, both
acknowledge the foregoing
instrument to be his/her
voluntary act and deed.

STATE OF OREGON)
COUNTY OF KLAMATH) Ss.
Personally appeared the aboved
named Michael L. Shatto Jr. and
acknowledge the foregoing
instrument to be his
voluntary act and deed.

Before me:
Amber Lynn Cory
Notary Public for Oregon
My commission expires: 4/28/14

Before me:
Notary Public for Oregon
My commission expires: _____



This instrument may be executed in counterparts, each of which so executed shall, irrespective of the date of its execution and delivery be deemed an original, and said counterparts together shall constitute one and the same instrument.

47amt

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Before me:

Before me:

Notary Public for Oregon
My commission expires: _____

Notary Public for Oregon
My commission expires: 12-3-14

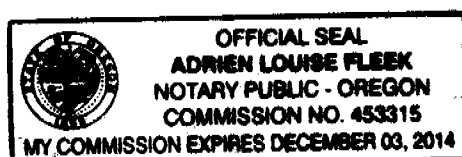


EXHIBIT "A"
LEGAL DESCRIPTION

A parcel of land situated in the SW1/4 of Section 21, Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point, on the West line of said Section 21, from which an aluminum survey cap marking the section corner common to Sections 20, 21, 28, and 29, Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon bears South 0° 15' 47" East 1005.37 feet; thence along the centerline of a 20 foot wide road easement the following courses and distances: 1) North 82° 24' 23" East 161.50 feet; 2) North 55° 04' 31" East 501.99 feet; 3) North 49° 46' 20" East 108.36 feet; 4) North 38° 36' 01" East 66.71 feet; 5) North 40° 46' 40" West 32.49 feet to a point on the centerline of the U.S.B.R. No. 5 Drain; thence leaving said easement centerline and continuing along said No. 5 Drain the following courses and distances: 1) North 53° 44' 39" East 44.23 feet; 2) North 86° 20' 21" East 426.98 feet; 3) North 32° 05' 57" East 46.23 feet; 4) North 01° 16' 58" East 154.64 feet; 5) North 37° 38' 55" West 325.72 feet; 6) North 11° 06' 48" East 250.00 feet; 7) North 25° 36' 48" East 160.00 feet; 8) North 12° 53' 12" West 130 feet, more or less to the confluence of Lost River; thence upstream along the right bank of said Lot River to a point on the West line of said Section 21; thence along said West line of Section 21 South 0° 15' 47" East 1620 feet, more or less, to the point of beginning.

SAVE AND EXCEPT that portion lying within the U.S.B.R. No. 5 Drain,

TOGETHER WITH a non-exclusive 30 foot wide road easement, for ingress and egress over and across the following described centerline; beginning at the intersection of the Northeasterly right-of-way line of State Highway No. 39 (Merrill Highway) and the West line of said Section 28; thence Northerly along said West line of Section 28 to an aluminum survey cap marking the section corner common to said Sections 20, 21, 28, and 29; thence along the East line of said Section 20, North 0° 15' 47" West 1005.37 feet to a point on the centerline of a 20 foot wide road easement, said point being the Southwest corner of Parcel No. 3 of Minor Land Partition No. 34-82; thence along said 20 foot wide road easement centerline North 82° 24' 23" East 161.50 feet; thence continuing along said centerline North 55° 04' 31" East 20.01 feet to a common point of the above described Parcel No. 2 of Minor Land Partition No. 34-82.