

K-32584

75932

MEMORANDUM OF OPTION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, That the undersigned CLAYTON SPENCER SCHULTZ, as optionor, and HARRY R. WAGGONER, as optionee, have entered into an option agreement in writing under date of Nov. 1, 1979, wherein optionor has granted to optionee the exclusive right to purchase the following-described

a parcel of property located in portions of vacated Blocks 1, 2, 5, 6 and 9, ELDORADO ADDITION to the City of Klamath Falls, Oregon, more particularly described as follows:
Beginning at a point being the intersection of the northerly right of way line of Dahlia Street and the northeasterly extension of the southeasterly line of Lot 7, said Block 9; thence N. 51°43'30" W., along the northerly right of way line of Dahlia Street, 211.87 feet; thence along the arc of a 286.5 degree curve to the right 49.56 feet to a point on the southerly right of way line of Eldorado Boulevard; thence S. 89°34'35" E., along said line, 574.23 feet; thence along the arc of a 8°28'30" curve to the right, whose long chord bears S. 76°04'49" E. 315.82 feet, a distance of 318.86 feet; thence S. 38°16'30" W. 668.38 feet; thence N. 51°43'30" W. 517.00 feet to the southeasterly corner of Lot 7, said Block 9; thence N. 38°16'30" E., along the southeasterly line of said Lot 7 and the extension thereof, 150.00 feet to the point of beginning.

ALSO Lots 1 through 6, said Block 9.
SUBJECT TO: Right of way, including the terms and provisions thereof, to California Oregon Power Company recorded July 17, 1950, in Deed Volume 240, Page 308, records of Klamath County, Oregon, for electrical transmission lines.

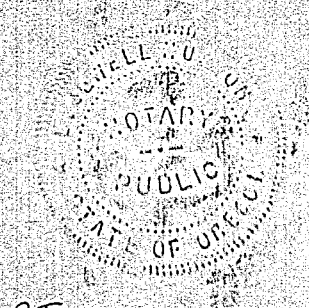
IN WITNESS WHEREOF, I have hereunto set my hand this 1st day of Nov., 1979.

Clayton Spencer Schultz

STATE OF OREGON } ss. Nov. 1, 1979
County of KLAMATH }

Personally appeared the above-named CLAYTON SPENCER SCHULTZ known to me to be the identical person described in and who executed the foregoing Memorandum of Option Agreement, and acknowledged said instrument to be his voluntary act and deed.
Before me:

L. Lowell Linton
NOTARY PUBLIC FOR OREGON
My commission expires 8/14/83



Rita
KLAMATH COUNTY TITLE CO.

STATE OF OREGON,)
County of Klamath)
Filed for record at request of
Klamath County Title Co.
on this 25th day of October A.D. 19 79
at 11:23 o'clock A M. and duly
recorded in Vol. M79 of Deeds
page 25125
By Wm. D. Milne, County Clerk
Bernice H. Hetch Deputy
Fee \$3.50