

89186

Vol. 80

Page 16722

T/A #M-38-22065-7

MEMORANDUM OF LEASE/OPTION

TO: Clerk of Klamath County, Klamath Falls, Oregon

This Memorandum of Lease, between JESSIE W. HURLEY and BEVERLY M. HURLEY, husband and wife, as Lessors, and THEODORE J. PADDOCK and DEBRA A. PADDOCK, husband and wife, and ROGUE INVESTMENTS, INC., as Lessees, together with an Option allowing Lessees to purchase the following described real property situate in Klamath County, Oregon, to-wit:

A portion of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 1, Township 39 South, Range 9 East of the Willamette Meridian in the County of Klamath, State of Oregon, more particularly described as follows: Beginning at a point 1128 feet East of an iron pin driven into the ground inside the fence corner at the Southwest corner of the North west quarter of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, on the property of Otis V. Saylor, being the Southwest corner of said property abutting on the Klamath Falls-Lakeview Highway; thence North 330 feet; thence East 132 feet; thence South 330 feet; thence West 132 feet to the point of beginning.

for the total purchase price of \$74,000.00, does not set out, nor is it intended to set out the actual agreement between the parties. The primary document is the Lease/Option, which is the controlling document and if any dispute between this memorandum and the primary document should arise, the primary document shall control.

DATED this 1st day of August, 1980.

Jessie W. Hurley
Beverly M. Hurley
Lessors

Theodore J. Paddock
Debra A. Paddock
ROGUE INVESTMENTS, INC.

X By: Theodore J. Paddock PRESIDENT
X By: Debra A. Paddock SECRETARY
Lessees

STATE OF OREGON,

County of Klamath

ss.

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 29th day of August, 1980, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named JESSIE W. HURLEY and BEVERLY M. HURLEY and THEODORE J. PADDOCK and DEBRA A. PADDOCK,

known to me to be the identical individual ^S described in and who executed the within instrument and acknowledged to me that they have executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Marlene P. Addington
Notary Public for Oregon
My Commission expires March 22, 1981

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 3rd day of September A.D., 1980 at 4:08 o'clock P M., and duly recorded in Vol. M80 of Deeds on Page 16722.

FEE \$3.50

WM. D. MILNE, County Clerk

By: Bernetha A. Letcher Deputy

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Return to
M. Marlene