

KNOW ALL MEN BY THESE PRESENTS, That the undersigned Corrine Reed, as optioner, and HARRY R. WAGGONER, as optionee, have entered into an option agreement in writing under date of Sept. 15, 1980, wherein optioner has granted to optionee the exclusive right to purchase the following-described

real property, situated in Klamath County, Oregon, to-wit: 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. 8°34'25" 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 318.36 feet; thence S. 38°16'30" W. 662.3 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 15th day of Sept., 1980.

STATE OF OREGON
County of KLAMATH

ss. Sept. 15, 1980

Personally appeared the above-named Corrine Reed 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 her voluntary act and deed.

Before me:

L. Jermol Huston
NOTARY PUBLIC FOR OREGON
My commission expires 8/14/83

STATE OF OREGON
County of KLAMATH

ss. Sept. 15, 1980

Personally appeared the above-named Harry R. Waggoner 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. Jermol Huston
NOTARY PUBLIC FOR OREGON
My commission expires 8/14/83

STATE OF OREGON; COUNTY OF KLAMATH; ss. :

I hereby certify that the within instrument was received and filed for record on the 26th day of September A.D., 19 80 at 11:37 o'clock A M., and duly recorded in Vol. M80 of Deeds on Page 18484.

FEE \$3.50

WM. D. MILNE, County Clerk

By Berntha (Petech) Deputy