

KNOW ALL MEN BY THESE PRESENTS, That the undersigned Frances R. Jackson

_____, 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. 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 15th day
of Sept., 1980.

STATE OF OREGON)
County of Klamath)

ss. Sept. 15, 1980

Frances R. Jackson
H. R. W.

Personally appeared the above-named Frances R. Jackson
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. Deane Thuston
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. Deane Thuston
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 18496.

FEE \$3.50

WM. D. MILNE, County Clerk

By Bernard A. Detsch Deputy