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MEMORANDUM OF OPTION TO PURCHASE

ME 28565-KR

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DATED: JANUARY 15, 1993

BETWEEN: TOTTSIE W. J. LORENZ
6425 Rio Oso Drive
Rancho Murietta, CA 95683

Owner

PIERRE A. KERN
2730 Avenida Caballo
Santa Ynez, CA 93460

Optionee

Pursuant to the terms of an "Option Agreement and Agreement of Purchase and Sale" dated January 12, 1993, Owner hereby confirms to Optionee that Optionee has an exclusive option to purchase certain real property located in Klamath County, Oregon, and is specifically described on Exhibit "A" which is attached hereto and by this reference incorporated herein.

Said exclusive option to purchase is extended as of January 15, 1993, and remains open and available to Optionee through January 15, 1994.

Tottsie W. J. Lorenz
Tottsie W. J. Lorenz

Pierre A. Kern
Pierre A. Kern

STATE OF CALIFORNIA)
County of Sacramento) ss.

Personally appeared before me the undersigned Notary Public, this 15th day of December, 1992, Tottsie W. J. Lorenz and acknowledged the foregoing instrument to be her voluntary act and deed.



Marc M. Abbott
NOTARY PUBLIC FOR CALIFORNIA
My Commission Expires: 5/3/93

STATE OF CALIFORNIA)
County of Santa Barbara) ss.

Personally appeared before me the undersigned Notary Public, this 15th day of ~~December~~, ~~1992~~, January, 1993, Pierre A. Kern and acknowledged the foregoing instrument to be his voluntary act and deed.

Kristine L. Redd
NOTARY PUBLIC FOR CALIFORNIA OREGON
My Commission Expires: 11/16/95

Return and

Until further notice and during the period of this option all tax statements should be sent to:

Tottsie W. J. Lorenz
6425 Rio Oso Drive
Rancho Murietta, CA 95683

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1

ALL of Section 9, EXCEPTING THEREFROM the S1/2 S1/2 NW1/4 NW1/4; the N1/2 N1/2 SW1/4 NE1/4; the N1/2 S1/2 NE1/4 NE1/4; the S1/2 S1/2 NW1/4 SE1/4; the S1/2 N1/2 SE1/4 SW1/4; the S1/2 S1/2 NW1/4 SW1/4; the N1/2 S1/2 SW1/4 SW1/4; the S1/2 N1/2 SE1/4 NW1/4 all in Township 36 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2

ALL of Section 16 and the E1/2 of Section 17, Township 36 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 3

The W1/2 of Section 17 and the E1/2, E1/2 W1/2 of Section 18, Township 36 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 4

The fractional N1/2, N1/2 N1/2 N1/2 SE1/4; N1/2 N1/2 NE1/4 SW1/4; N1/2 S1/2 NE1/4 SW1/4; S1/2 S1/2 NE1/4 SW1/4; S1/2 N1/2 SW1/4 SE1/4; N1/2 S1/2 SW1/4 SE1/4; N1/2 S1/2 SE1/4 SW1/4; S1/2 S1/2 NW1/4 NW1/4 SW1/4; All being in Section 19, Township 36 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING THEREFROM that portion conveyed to the Oregon California and Eastern Railway Company by deed recorded Volume 80 page 437 and Volume 84, page 417, Deed Records of Klamath County, Oregon, ALSO EXCEPTING THEREFROM any portion lying within the US Highway 66 right of way.

PARCEL 5

The S1/2 N1/2 NE1/4 SE1/4, and N1/2 S1/2 NE1/4 SE1/4 EXCEPTING THEREFROM that portion conveyed to the Oregon California and Eastern Railway Company, Section 19 Township 36 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 6

N1/2 S1/2 SE1/4 SE1/4 of Section 19, Township 36 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 7

The S1/2 N1/2 NW1/4 SE1/4 of Section 19, Township 36 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon.

Exhibit "A"

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title co. the 15th day of Jan. A.D., 19 93 at 2:23 o'clock P M., and duly recorded in Vol. M93 of Deeds on Page 1203.

FEE \$15.00

Evelyn Biehn - County Clerk
By [Signature]