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04-05-94A11:11 RCVD

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MEMORANDUM OF OPTION

KNOW ALL MEN BY THESE PRESENTS, that on <sup>APRIL 2nd</sup> March 4, 1994, Gary B. Williams and Kathleen M. Williams as Owner and Bonanza Partnerships, co-partnership consisting of Nelson E. Somers, Sr., Barbara A. Somers, Christopher L. Somers and Nelson E. Somers, Jr. as Optionee made and entered into a certain Option Agreement wherein said Owner agreed to grant to Optionee an option to purchase the following described real property in Klamath County, State of Oregon, to-wit:

A tract of land situated in the NE¼ SE¼ of Section 7, T. 39 S, R 12 EWM, Klamath County, Oregon, more particularly described as follows:

Beginning at a one inch iron pin, marking the east one-fourth corner of said Section 7; thence N 89°23' W. a distance of 300.00 feet to a 5/8 inch iron pin; thence S. 00°11' W. parallel with the east line of said Section 7 a distance of 726.00 feet to a 5/8 inch iron pin; thence S. 89°23' E. a distance of 300.00 feet to a 5/8 inch iron pin located on the east line of said Section 7; thence N. 00°11' E. along the east line of said Section 7 a distance of 726.00 feet to the point of beginning, containing 4.79 acres, more or less.

SUBJECT TO: Acreage and use limitations under the United States Statutes and regulations issued thereunder; Liens and assessments of Klamath Project and Horsefly Irrigation District, and regulations, contracts, easements, and water and irrigation rights in connection therewith; and Rights of way of record and apparent thereon.

The terms of the option agreement are as follows:

Term. The term of the Option shall commence on February 10, 1997, and shall continue from February 10, 1997 to and including February 9, 1999, after which the option shall be of no further force and effect.

Purchase Price. The purchase price for the Property (the "Purchase Price") shall be \$150,000.00.

In Witness Whereof the said Owner has executed this memorandum on <sup>APRIL 2nd</sup> March 4, 1994.

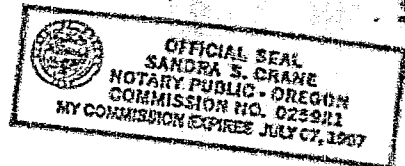
Gary B. Williams  
Gary B. Williams

Kathleen M. Williams  
Kathleen M. Williams

MEMORANDUM OF OPTION

STATE OF OREGON )  
County of Klamath ) ss.

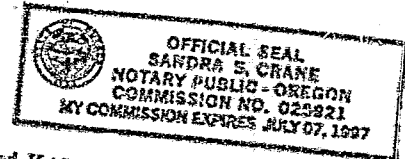
On this 4th day of March, 1994, before me personally appeared GARY B. WILLIAMS, and  
acknowledged the foregoing instrument to be his voluntary act and deed.



*Sandra S. Crane*  
Notary Public for Oregon  
My commission expires: 7/7/97

STATE OF OREGON )  
County of Klamath ) ss.

On this 4th day of March, 1994, before me personally appeared KATHLEEN M. WILLIAMS and  
acknowledged the foregoing instrument to be her voluntary act and deed.



*Sandra S. Crane*  
Notary Public for Oregon  
My commission expires: 7/7/97

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_  
of \_\_\_\_\_ April \_\_\_\_\_ A.D., 19 94 at \_\_\_\_\_ Aspen Title Co \_\_\_\_\_  
of \_\_\_\_\_ Deeds \_\_\_\_\_ o'clock \_\_\_\_\_ A.M., and duly recorded in Vol. 2094 \_\_\_\_\_ day  
on Page 9990

FEE \$15.00

Return: Aspen Title co

Evelyn Blahn  
By \_\_\_\_\_ County Clerk