

MAIL TAX STATEMENTS TO:

WHEN RECORDED MAIL TO:

KLAMATH COUNTY TITLE CO.
P. O. BOX 181 422 MAIN ST.
KLAMATH FALLS, OREGON 97601

OPTION

MEMORANDUM OF ~~CONTRACT FOR DEED~~ executed by the undersigned for placing of record pursuant to ORS 93.640(1) the following information:

1. Name of Transferor: GOLF RESOURCES, INC., a California corporation
11730 Enterprise Drive, Suite 3
Auburn, CA 95603
2. Name of Transferee: SHIELD CREST, INC., an Oregon corporation
PO Box 5047
Klamath Falls, OR 97601
3. Legal Description of Property Involved: Parcel No. 2 of
major partition of 1-91 in the North East 1/4
of Section 7, Township 39 South Range 10 E.W.M. The real property situated in Klamath
County, Oregon
4. Description of Interest Transferred: Irrevocable option to buy.
5. Terms of Agreement and True and Actual
Consideration for the Transfer: Option price is \$30,000.00; option expires November 1, 1996.

In construing this memorandum and where the context so requires, the singular includes the plural.

Dated this 8th day of August, 19 94.

GOLF RESOURCES, INC.

By [Signature]

SHIELD CREST, INC.

By [Signature]

By [Signature]

STATE OF OREGON

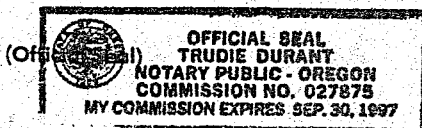
County of Klamath

) ss.

July August 8th, 19 94

Personally appeared the above named Steve W. Adams as President

and acknowledged the foregoing instrument to be his voluntary act and deed.



Before me: [Signature]

Notary Public for

My commission expires

STATE OF OREGON

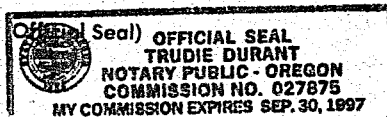
County of Klamath

) ss.

July August 8th, 19 94

Personally appeared the above named Robert E. Cheyne as President

and Helen J. Cheyne and Secretary and acknowledged the foregoing instrument to be their voluntary act and deed.



Before me: [Signature]

Notary Public for

My commission expires

STATE OF OREGON: COUNTY OF KLAMATH: ss. MAIL TAX STATEMENTS AS DIRECTED ABOVE

Filed for record at request of Klamath County Title Co the 15th day of Aug, 19 94 at 3:25 o'clock P M., and duly recorded in Vol. M94 of Deeds on Page 25220.

FEE \$10.00

Evelyn Biehn - County Clerk

By [Signature]