

AFTER RECORDING RETURN TO: Leslie Klein, Attorney at Law, 426 Main Street, Klamath Falls, OR 97601

ATC # 951028

MEMORANDUM OF OPTION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS that Albert Sukut and Gladys M. Sukut, Grantors, have granted to Tamarack Properties, Inc., an Oregon Corporation, Grantee, an option to purchase the Grantors' interest in the real property located in Klamath County, Oregon, described on Exhibit A, attached hereto and incorporated herein, on the terms and conditions set forth in that certain OPTION AGREEMENT AND AGREEMENT OF PURCHASE AND SALE between the parties and dated April 10, 1995.

The actual consideration for this Option is dependent on contingencies which have not yet occurred.

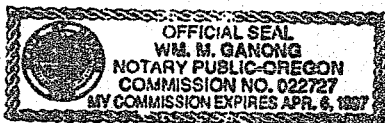
The statutory disclaimer set forth in ORS 93.040 is incorporated herein by this reference.

Albert Sukut
Albert Sukut

Gladys M. Sukut
Gladys M. Sukut

STATE OF OREGON, County of Klamath)ss.

This Instrument was acknowledged before me on this 10th day of April, 1995 by Albert Sukut and Gladys M. Sukut.



Wm M Ganong
Notary Public For Oregon

EXHIBIT "A"

Lots 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 13, 26 & 34, Block 1, Tract 1074, LEISURE WOODS, in the County of Klamath, State of Oregon.

Lots 4, 5, 6, and 7, Block 2, Tract 1074, LEISURE WOODS, in the County of Klamath, State of Oregon.

Lots 8, 11, 12 and 16, Block 3, Tract 1074, LEISURE WOODS, in the County of Klamath, State of Oregon.

Lots 1, 3, 4, 6, 7 and 8, Block 4, Tract 1074, LEISURE WOODS, in the County of Klamath, State of Oregon.

Lots 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 and 24, Block 2, LEISURE WOODS UNIT #2, in the County of Klamath, State of Oregon.

Lots 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34 and 35, Block 3, LEISURE WOODS UNIT #2, in the County of Klamath, State of Oregon.

Lots 9, 10, 11, 12, 13, 14 and 15, Block 4, LEISURE WOODS UNIT #2, in the County of Klamath, State of Oregon.

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18 and 19, Block 5, LEISURE WOODS UNIT #2, in the County of Klamath, State of Oregon.

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30 and 31, Block 6, LEISURE WOODS UNIT #2, in the County of Klamath, State of Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 11th day
of April A.D., 19 95 at 10:52 o'clock A M., and duly recorded in Vol. M95,
of Deeds on Page 8991.

FEE \$15.00

Bernetha G. Letsch, County Clerk
Bernetha G. Letsch