

66920

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'98 SEP 28 P1:24

Optionor is: The Oxford Trust, dtd _____
2130 Santiago
Newport Beach, CA 92660

Optionee is: Lew Tedaldi
PO Box 10
Washingtonville, NY 10992

True consideration: \$273,000.00

Recorded at the request of and returned to:
Carlton D. Warren, Esq.
850 NE 122nd
Portland, OR 97230

MTC 45975

MEMORANDUM OF OPTION

For and in partial consideration as stated above, the Optionor and the Optionee herewith certify as follows:

1. The parties have entered into an Option Agreement for the sale and purchase of the real property in Klamath County, Oregon more fully described on the appended Exhibit "A" legal description.
2. The option is dated as of the date of this Memorandum and provides for the right on the part of the Optionee to exercise the Option for the purchase of the above described real property at and for the consideration stated above.
3. The Option terminates if not exercised on or before December 31, 2000.

DATE: Sept. 26 1998

THE OXFORD TRUST

By Terence A. Welsh 9-26-98
Trustee Terence A. Welsh

By Sally E. Welsh
Trustee

Sally E. Welsh 9-26-98

STATE OF CALIFORNIA)
County of Orange) ss.

Personally appeared before me Terence A. Welsh and Sally E. Welsh, Trustees of The Oxford Trust, being personally known to me and who being first sworn stated that they executed the foregoing as their free and voluntary act.



NOTARY PUBLIC FOR CALIFORNIA
My Commission Expires: Nov. 18, 2000

EXHIBIT "A"

Schedule "A"

Beginning at the iron pipe marking the Southeast corner of Enterprise Tract 32 in Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and running thence West along the South line of Tract 32 a distance of 209.57 feet, more or less, to an iron pipe marking the Easterly line of Austin Street; thence North 34 degrees 07 02' East along the Easterly line of Austin Street Northeasterly at right angles to the center line of South Sixth Street a distance of 161.08 feet, more or less, to an iron rod which lies on a line which is parallel to and 120 feet Westerly at right angles from the East line of Tract 32; thence North along said parallel line and the East line of Austin Street 391.3 feet, to the true point of beginning, and point of beginning being 823.0 feet South of the North line of Section 3; thence North along said parallel line and the East line of Austin Street 500.0 feet, more or less, to a point which marks the Southwest corner of a parcel of land conveyed by Swan Lake Moulding Company to William L. Wales, Jr., thence leaving the Easterly boundary of Austin Street Easterly parallel to and 323 feet distant at right angles from the North line of Section 3, a distance of 120 feet to an iron rod marking the Southeast corner of said Wales parcel, on the East line of Tract 32; thence South along the East line of Tract 32, 500.0 feet to a point, said point being 823.0 feet South of the North line of Section 3; thence West on a line parallel to the North line of Section 3, a distance of 120 feet to the point of beginning.

The Westerly 178.1 feet of Lot 3 in Block 1, HOME ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Parcel is also described as R-3909-003BA-03400-000 (Account Number R525756), consisting of .60 Acres.)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 28th day
of September A.D., 19 98 at 1:24 o'clock P. M., and duly recorded in Vol. M98
of Deeds on Page 35459.

FEE \$15.00

By Bernetha G. Letsch, County Clerk
Kathleen Rose