

MEMORANDUM OF AGREEMENT

KNOW ALL PERSONS BY THESE PRESENTS, that on the 19th day of November, 2000, ROBERT V. KUENZEL and ANNE R. POLLACK, (Kuenzel-Pollack), Trustees of THE KUENZEL-POLLACK FAMILY TRUST (the Trust) and PHILIP F. BENEDETTI and LAURA B. BENEDETTI, husband and wife, (Benedetti) entered into a Property Sharing and Ownership Agreement covering that certain real property located in Klamath County, Oregon, which is more particularly described as follows:

- ✓ Cabin/Lot D2, Lake of the Woods, Oregon, together with all improvements located thereon.

The parties agree that the U.S. Forest Service permit and improvements on said real property will continue to be held solely in the name of the Kuenzel-Pollack Family Trust subject to the provisions of the Property Sharing and Ownership Agreement. Pursuant to said Agreement the beneficiaries of the Trust other than Benedetti hold a two-thirds beneficial interest in the improvements and Benedetti holds a one-third beneficial interest in said improvements.

The consideration consists of or includes other property or value given which is the whole consideration and which is more particularly set forth in said Agreement.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING, OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

AFTER RECORDING, RETURN TO:

rt- Grantland, Blodgett & Shaw, LLP
1818 E. McAndrews Road
Medford, OR 97504

SEND ALL TAX STATEMENTS TO:

Anne Pollack & Robert Kuenzel, Trustees
of The Kuenzell-Pollack Family Trust
98 Pine Street, Ashland, OR 97520

-1- MEMORANDUM OF AGREEMENT

Law Offices of
GRANTLAND, BLODGETT & SHAW, LLP
1818 E. McAndrews Rd.
Medford, OR 97504
(541) 773-6855

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, WHICH, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

THE KUENZEL-POLLACK FAMILY TRUST

By Robert V. Kuenzel
Robert V. Kuenzel

By Anne R. Pollack
Anne R. Pollack

Philip F. Benedetti
Philip F. Benedetti

Laura B. Benedetti
Laura B. Benedetti

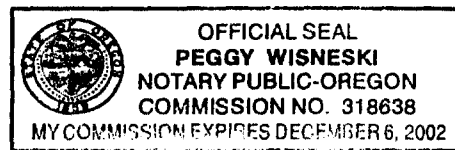
STATE OF OREGON)
) ss.
County of Jackson)

Personally appeared before me this 5th day of November, 2000, the above named ROBERT V. KUENZEL and ANNE R. KUENZEL as Trustees of THE KUENZEL-POLLACK FAMILY TRUST and acknowledged the foregoing instrument to be their voluntary act and deed.

Peggy Wisneski
Notary Public for Oregon
My Commission Expires 12/6/2002

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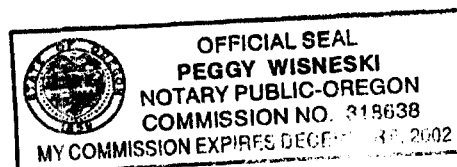
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STATE OF OREGON)
) ss.
County of Jackson)

Personally appeared before me this 15th day of November, 2000, the above named PHILIP F. BENEDETTI and LAURA B. BENEDETTI and acknowledged the foregoing instrument to be their voluntary act and deed.

Peggy Wisneski
Notary Public for Oregon
My Commission Expires: 12/6/2002



State of Oregon, County of Klamath
Recorded 12/12/00, at 3:49 p. m.
In Vol. M00 Page 44621
Linda Smith,
County Clerk Fee \$ 31.00

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