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MEMORANDUM OF AGREEMENT

State of Oregon, County of Klamath
Recorded 01/28/2003 9:37 a m.
Vol M03 Pg 04985-90
Linda Smith, County Clerk
Fee \$ 46⁰⁰ # of Pgs 6

DATED: December 11, 2002

BETWEEN: FRANKLIN L. BARNES, JR. and JANE
MATHIS BARNES, as Co-Trustees of the Jane
and Franklin Barnes Family Trust dated
September 22, 1994, as amended and restated
on October 5, 1999 ("Seller")

AND: AMERICAN LAND CONSERVANCY, a
California nonprofit public benefit corporation ("Purchaser")

Pursuant to a Purchase and Sale Agreement dated December 11, 2002 (the "Purchase Agreement"), Seller has agreed to sell to Purchaser Seller's interest in that certain property in Klamath County, Oregon, more particularly described in the attached Exhibit "A." Subject to the terms and conditions set forth in the Purchase Agreement, if not earlier paid, all amounts owed under the Purchase Agreement shall be due and payable on or before March 1, 2004.

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.

This Memorandum is solely for recording purposes and shall not be construed to supplement or modify the terms and conditions contained in the Purchase Agreement.

IN WITNESS WHEREOF, the parties have caused this memorandum to be executed as of the day and year first above written.

"SELLER"

JANE AND FRANKLIN BARNES FAMILY TRUST

Dated: Dec 12 2002

By: [Signature]
Franklin L. Barnes, Jr., Trustee

Dated: 12/23/02

By: [Signature]
Jane Mathis Barnes, Trustee

K46-

04986

"BUYER"

AMERICAN LAND CONSERVANCY, a California
Nonprofit Public Benefit Corporation

Dated: 12-12-02

By: Harriet Burgess
Harriet Burgess, President

STATE OF CALIFORNIA)
)
 COUNTY OF San Diego)

On December 23, _____, 2002, before me, the undersigned, a notary public for the state,
 personally appeared FRANKLIN L. BARNES, JR. and JANE MATHIS BARNES, Trustees of the JANE AND
 FRANKLIN BARNES FAMILY TRUST,

personally known to me - **OR** -

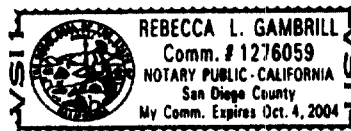
proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) ~~is~~ are subscribed to the within instrument and acknowledged to me that
~~he~~ ~~she~~ they executed the same in ~~his~~ ~~her~~ their authorized capacity(ies), and that by ~~his~~ ~~her~~ their signature(s) on the
 instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Rebecca L. Gambrill

Print Name: Rebecca L. Gambrill



NOTARY SEAL

STATE OF CALIFORNIA)

COUNTY OF SACRAMENTO)

On December 12, 2002, before me, the undersigned, a notary public for the state,
personally appeared Harriet Burgess

- ☒ personally known to me - OR -
☐ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Kathryn A. Hustrei
Kathryn A. Hustrei



NOTARY SEAL

04989

LEGAL DESCRIPTION OF PROPERTY

The real property referred to in this Memorandum of Agreement as the "Property" is located in Klamath County, Oregon, and legally described as follows:

Tract 1

A piece or parcel of land being portions of sections 31 and 32, Township 34 South, Range 7 1/2 East of the Willamette Meridian and Sections 5 and 6 of Township 35 South, Range 7 1/2 East of the Willamette Meridian, situate in Klamath County, Oregon, and more particularly described as follows: Beginning at the southwesterly corner of Section 31, Township 34 South, Range 7 1/2 East of the Willamette Meridian and running thence Northerly along the range line marking the Westerly boundary of the said Section 31, 3340.5 feet; thence Easterly parallel with and 3340.5 feet distant at right angles Northerly from the township line between Township 34 South, Range 7 1/2 East of the Willamette Meridian and Township 35 South, Range 7 1/2 East of the Willamette Meridian, 10,560 feet, more or less, to a point in the section line marking the Easterly boundary of the said Section 32, Township 34 South, Range 7 1/2 East of the Willamette Meridian; thence Southerly along the said section line 3340.5 feet, more or less, to the Southeasterly corner of the said Section 32; thence Southerly along the Section line marking the Easterly boundary of the said Section 5, Township 35 South, Range 7 1/2 East of the Willamette Meridian, 788.3 feet; thence Westerly, parallel with and 788.3 feet distant at right angles Southerly from the said Township line between Township 34 South, Range 7 1/2 East of the Willamette Meridian and Township 35 South, Range 7 1/2 East of the Willamette Meridian, 10,560 feet, more or less, to a point in the range line marking the Westerly boundary of the said Section 6, Township 35 South, Range 7 1/2 East of the Willamette Meridian; thence Northerly along the said range line 788.3 feet, more or less, to said point of beginning.

Tract 2

A piece or parcel of land being portions of Section 29, 30, 31 and 32, Township 34 south, Range 7 1/2 East of the Willamette Meridian, situate in Klamath County, Oregon, and more particularly described as follows: Beginning at a point in the range line marking the Westerly boundary of the said Section 30, Township 34 south, Range 7 1/2 East of the Willamette Meridian, which is 394.1 feet southerly from the Southeasterly corner of Section 24, Township 34 South, Range 6 East of the Willamette Meridian, as the same was established by Norman D. Price, U.S. Cadastral Engineer, between October 31, 1930 and June 22, 1931, and running thence Easterly to the Northwestern corner of the said Section 29, Township 34 South, Range 7 1/2 East of the Willamette Meridian; thence Easterly along the Northerly boundary of the said Section 29, Township 34 South, Range 7 1/2 East of the Willamette Meridian, 4905.3 feet, more or less, to a point in a line parallel with and 70 feet distant at right angles Southeasterly from the center line of Dixon and McQuiston Lower Levee as the same is now located and constructed; thence South 44°40' West, along said parallel line 349.8 feet; thence South 12°30' East, leaving said parallel line 2622.3 feet, more or less, to a point in the section line marking the Easterly boundary of the said Section 29; thence Southerly along the said section line and the section line marking the Easterly boundary of said Section 32, Township 34 South, Range 7 1/2 East of the Willamette Meridian, 4588 feet, more or less, to a point 3340.5 feet Northerly from the Southeasterly corner of the said Section 32; thence Westerly parallel with and 3340.5 feet distant at right angles Northerly from the Township line between Township 34 South, Range 7 1/2 East of the Willamette Meridian and Township 35 South, Range 7 1/2 East of the Willamette Meridian, 10,560 feet, more or less, to a point in the range line marking the Westerly boundaries of the said Sections 30 and 31, Township 34 South, Range 7 1/2 East of the Willamette Meridian; thence Northerly along said range line; 7131 feet, more or less, to the said point of beginning. EXCEPTING THEREFROM any portion of the above described parcel lying Northerly of the South line of that property described as Parcel 2 in Deed from Puckett & Scherer, a co-partnership to d'Artenay Brothers, a co-partnership, recorded August 2, 1961, in Deed Volume 331 at page 367, Klamath County Deed Records.

Tract 3

The E 1/2 SE 1/4, the SE 1/4 NE 1/4 and the E 1/2 SW 1/4 SE 1/4 of Section 24, Township 34 South, Range 6 East of the Willamette Meridian.

Tract 4

That portion of land lying between the range line of Ranges 6 and 7 1/2 East and the center line of the 4 Mile Canal, being more fully described as follows: Starting from the section corner common to Sections 19, 30, 24 and 25, Township 34 South, Ranges 6 and 7 1/2 East of the Willamette Meridian; thence Northerly North 0°32' East a distance of 3874.8 feet; thence Easterly North 90° East a distance of 98.0 feet, more or less, to the center line of the 4 Mile Canal; thence Southerly along the said center-line of the 4 Mile Canal, as the same is now located and constructed, South 0°03' West a distance of 4084.8 feet; thence Westerly North 88°57' West a distance of 134.5 feet, more or less, to a point on the section line between Sections 25 and 30; thence Northerly North 0°32' East, a distance 207.6 feet, more or less, to the point of beginning.

Tract 5

That portion of the property lying North of the South boundary of the 7 Mile Ranch as the same is now located and deeded to a line 8 feet North of the North edge of the East-West Canal along the South side of the 7 Mile Ranch, more fully described as follows: Starting from the section corner common to Sections 19, 30, 24 and 25, Township 34 South, Ranges 6 and 7 1/2 East of the Willamette Meridian; thence South 0°32' West a distance of 394.1 feet to the point of beginning; thence Easterly South 89°50' East a distance 10,160.7 feet; thence Northerly North 0°00' East to a point in line with a line 8.0 feet North and parallel with the North edge of the East-West Canal on the 7 Mile Ranch, as the same is now located and constructed; thence Westerly, along the said parallel line North 88°57' West a distance of 10,162.4 feet, more or less, to a point on the section line between Sections 25 and 30; thence Southerly South 0°32' West a distance of 186.5 feet to the point of beginning.

EXCEPTING THEREFROM any portion of the above described parcel conveyed to Tulana Farms by Deed recorded February 20, 1947, in Deed Volume 202 at page 411, Klamath County Deed Records.

TOGETHER WITH an easement for a 60 foot roadway for ingress and egress with the right to maintain same along the Westerly line of Sections 6, 7, 18 and 19, Township 34 South, Range 7 1/2 East of the Willamette Meridian, as shown by easement recorded in Deed Volume 215 at page 11, Klamath County Deed Records and further conveyed by grantee to the vestees herein by documents recorded in Deed Volume 346 at page 73 and Deed Volume 346 at page 74, Klamath County Deed Records.

EXCEPTING from all of the above described parcels, any rights of way for ditches and canals, of the Meadows Drainage District and the United States.

Tract 6

A parcel of land situated in Sections 19 and 30, Township 34 South, Range 7 1/2 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows: Beginning at a point in the centerline of Four Mile Canal from which a 1" iron pipe with a 2" bronze cap (set by M. D. Price in 1931) marking the section corner common to Sections 19, 24, 25 and 30, Township 34 south, Range 6 and 7 1/2 East, bears South 73°24'13" West - 134.35 feet, more or less; thence South 88°59'26" East 61.97 feet, more or less, to a 1/2 " rebar, thence South 4°34'08" East - 80.14 feet to a 1/2" rebar; thence South 39°58'12: East - 137.90 feet to a 1/2" rebar; thence South 1°08'24" West - 61.14 feet to a 1/2" rebar, which point is 8.0 feet North of an East-West Canal; thence Westerly - 155.72 feet, more or less, along a line 8.0 feet North of said East-West Canal and a projection thereof to the centerline of Four Mile Canal; thence Northerly 247.78 feet, more or less, along the centerline of Four Mile Canal to the point of beginning.

Tax Parcel Number: 738991 and 72977 and 77464 and 77758 and 77767 and 77776 and 77785 and 77883 and 77892 and M58706