

State of Oregon, County of Klamath
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 Linda Smith, County Clerk
 Fee \$ 21.00 # of Pgs 1

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MEMORANDUM OF ANNEXATION AGREEMENT

BE IT REMEMBERED, on the 10th day of January, 2005, the City of Klamath Falls, an Oregon municipal corporation (CITY), and Sierra Developments, LLC (OWNER), entered into an irrevocable Annexation Agreement committing the real property, known as Sierra Heights, described as,

Tract 1383, Sierra Heights, being a portion of Lots 20, 21, 22, and 25 of Piedmont Heights, in the SE 1/4 of Section 1, T39S, R9EWM, and the SW1/4 of Section 6, T39S, R10EWM, Klamath County, Oregon

situated in Klamath County, Oregon, to possible future annexation to the City. Said Annexation Agreement is irrevocable, includes a request to rezone the property following annexation, and is binding upon OWNER and all successive owners of all or part of said Property.

IN WITNESS WHEREOF, the parties have hereunto set their hands this _____ day of January, 2005.

CITY OF KLAMATH FALLS

OWNER, SIERRA DEVELOPMENTS, LLC

By: [Signature]
 City Manager

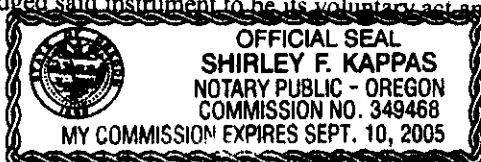
By: [Signature]
 Michael L. Wilcher, President

Attest: [Signature]
 City Recorder

STATE OF OREGON)
) ss
 COUNTY OF KLAMATH)

On the 10th day of January, 2005, personally appeared Jeffrey D. Ball and Elisa D. Olson, who, each being first duly sworn, did say that the former is the City Manager and the latter is the City Recorder of the City of Klamath Falls, an Oregon municipal corporation, and that the instrument was signed on behalf of said municipal corporation; and each of them acknowledged said instrument to be its voluntary act and deed.

BEFORE ME:



[Signature]
 Notary Public for Oregon
 My Commission Expires: 9-10-05

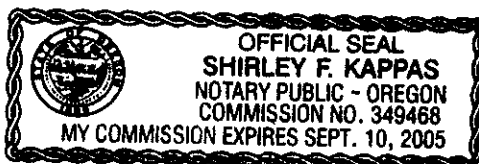
STATE OF OREGON)
) ss
 COUNTY OF KLAMATH)

On the 6th day of January, 2005, personally appeared Michael L. Wilcher as President for Sierra Developments, LLC and acknowledged said instrument was signed on behalf of said corporation and was its voluntary act and deed.

BEFORE ME:

[Signature]
 Notary Public for Oregon
 My Commission Expires: 9-10-05

AFTER RECORDING RETURN TO:
 Klamath Falls City Recorder
 P.O. Box 237
 Klamath Falls, OR 97601



21- oc: City