

MTK-1390-7339

M06-01434

Klamath County, Oregon

01/24/2006 02:21:44 PM

Pages 3 Fee: \$31.00

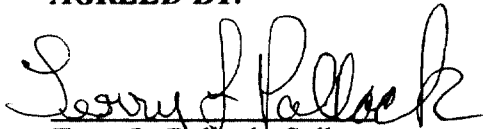
After Recording Return to:
Paradise Hill Development, LLC
PO Box 223
Klamath Falls, OR 97601

MEMORANDUM OF OPTION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that on January 23, 2006 Terry L. and Jerry L. Pollock, as Seller(s) and Paradise Hill Development, LLC, as Buyer(s) made and entered into a certain Purchase Option Agreement wherein said Seller(s) agreed to sell to said Buyer(s) and the latter agreed to an Option to Purchase from said Seller(s) the fee-simple title in and to the following described real property in Klamath County, State of Oregon, to-wit: 3.25 -acres +/- and real improvements at 8989 Shady Pine Road, Klamath Falls, Oregon 97601 known also as Klamath County Tax Account Number R-3709-031AC-00900-000. SEE ATTACHED LEGAL

IN WITNESS WHEREOF said Buyer(s) and Seller(s) hereto execute this MEMORANDUM OF OPTION AGREEMENT as follows:

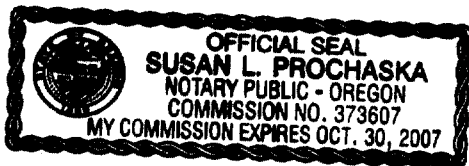
AGREED BY:

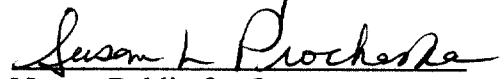

Terry L. Pollock, Seller

AMERITITLE, has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

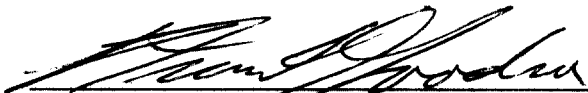
STATE OF OREGON, County of Klamath

SUBSCRIBED AND SWORN to before me this 23 day of January, 2006




Notary Public for Oregon

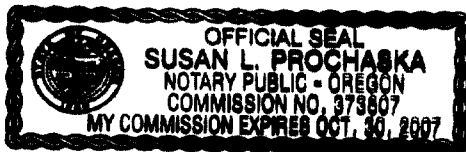
My Commission Expires: Oct. 30, 2007




L. Frank Goodson, Member, Paradise Hill Development LLC, Buyer

STATE OF OREGON, County of Klamath

SUBSCRIBED AND SWORN to before me this 23 day of January, 2006




Notary Public for Oregon

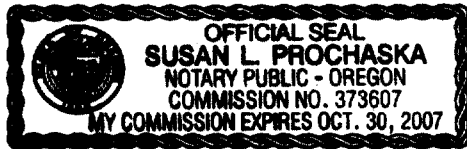
31.00

My Commission Expires: Oct. 30, 2007

Jerry L. Pollock
Jerry L. Pollock, Seller

STATE OF OREGON, County of Klamath

SUBSCRIBED AND SWORN to before me this 23 day of January, 2006



Susan L. Prochaska
Notary Public for Oregon

My Commission Expires: Oct. 30, 2007

Mark R. Wendt

Mark R. Wendt, Member, Paradise Hill Development LLC, Buyer

STATE OF OREGON, County of Klamath

SUBSCRIBED AND SWORN to before me this 24th day of Jan, 2006



Kathy A. Dillon
Notary Public for Oregon

My Commission Expires: 7/24/09

A portion of the SW 1/4 NE 1/4 of Section 31, Township 37 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at the quarter corner common to Sections 31 and 32, Township 37 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon; thence North $89^{\circ} 48'$ West a distance of 1444.55 feet; thence North $1^{\circ} 18'$ East 120 feet to the Southeast corner of the Tract herein described; thence North $1^{\circ} 10'$ East 200 feet; thence North $89^{\circ} 48'$ West 625 feet, more or less, to a point on the Easterly right of way line of the Dalles-California Highway; thence South $18^{\circ} 35'$ West along said right of way line 212 feet, more or less, to a point which is North $89^{\circ} 48'$ West of the point of beginning; thence South $89^{\circ} 48'$ East 735 feet, more or less, to the point of beginning.