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02/23/2007 10:55:21 AM

Fee: \$26.00

AFTER RECORDING RETURN TO:

Klamath Falls City Recorder

P.O. Box 237

Klamath Falls, OR 97601

MEMORANDUM OF ANNEXATION AGREEMENT

BE IT REMEMBERED, on the 20th day of February, 2007, the City of Klamath Falls, an Oregon municipal corporation (CITY), and J.K. DEVELOPMENT CO., an Oregon Corporation (OWNER), entered into an irrevocable Annexation Agreement committing the real property, known as Tract 1358, 13th Addition to the Sunset Village Subdivision, described in Exhibit "A" hereto, which Exhibit is hereby incorporated herein, 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 February, 2007.

CITY OF KLAMATH FALLS

OWNER, J.K. DEVELOPMENT CO.

[Signature]
City Manager

[Signature]
Stephen J. Keller, Secretary

Attest:

[Signature]
City Recorder

STATE OF OREGON)

ss.

COUNTY OF KLAMATH)

On the 20th day of February, 2007, 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:

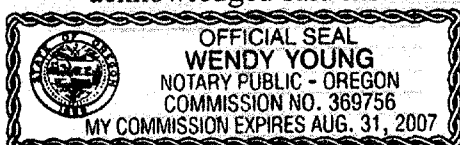
[Signature]
Notary Public for Oregon
My Commission Expires: 9-10-09

STATE OF OREGON)

)ss.

County of Klamath)

On the 16th day of February, 2007, Stephen J. Keller personally appeared and being first duly sworn, did say that he was the representative for J.K. Development, Co., an Oregon Corporation, that the instrument was signed on behalf of the said Oregon Corporation, and that he was authorized to sign this instrument on behalf of said Oregon Corporation; and acknowledged said instrument to be its voluntary act and deed. BEFORE ME:



[Signature]
Notary Public for Oregon
My Commission Expires: 8-31-2007

EXHIBIT "A"

LEGAL DESCRIPTION

A tract of land situated in the SW1/4 of Section 12, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the Northwest corner of Lot 19, Block 17 of "Tract 1127-NINTH ADDITION TO SUNSET VILLAGE", said point also being on the Northeast boundary of "Tract 1112-EIGHT ADDITION TO SUNSET VILLAGE"; thence, along the boundary of said "Tract 1112", on the arc of a curve to the left (radius point bears North 57° 00' 17" West 1465.00 feet and central angle equals 32° 59' 43") 843.66 feet and North 172.88 feet; thence leaving the said boundary, East 140.00 feet; thence North 15.00 feet; thence East 157.00 feet; thence South 275.00 feet; thence East 43.49 feet; thence South 04° 39' 58" West 381.69 feet; thence South 41° 36' 13" East 96.12 feet; thence South 251.60 feet; thence North 75° 35' 18" West 153.17 feet; thence North 61° 38' 45" West 85.00 feet; thence South 28° 21' 15" West 110.00 feet; thence South 61° 38' 45" East 17.59 feet; thence South 30° 48' 49" West 152.46 feet to a point on the boundary of said "Tract 1127"; thence along the boundary of said "Tract 1127", on the arc of a curve to the right (radius point bears North 57° 41' 39" West 1775.00 feet and central angle equals 00° 21' 00") 10.84 feet, North 57° 20' 39" West 110.00 feet, North 66° 20' 43" West 60.78 feet and North 57° 00' 17" West 140.00 feet to the point of beginning, with bearings based on the plat of said "Tract 1127" on file at the office of the Klamath County Clerk.

Tax Account No: 3909-012CA-00200-000
Tax Account No: 3909-012CA-00100-000

Key No: 562732
Key No: 562723