



03/23/2007 11:17:22 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 23rd day of March, 2007, the City of Klamath Falls, an Oregon municipal corporation (CITY), and Kaybee Land & Livestock, LLC, an Oregon limited liability company (OWNER), entered into an irrevocable Annexation Agreement committing the real property, known as 5729 Altamont Drive, described in Exhibit "A" hereto, which Exhibit is hereby incorporated herein, situated in Klamath County, Oregon (the Property), to future annexation to the City. Said Annexation Agreement: is irrevocable; includes a requirement that annexation shall occur when any development occurs on the property in addition to the current "Tile Depot" facility, and in any event not later than five years from the date of the Agreement; 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 23rd day of March, 2007.

CITY OF KLAMATH FALLS

[Signature]
City Manager

OWNER, KAYBEE LAND &
LIVESTOCK, LLC

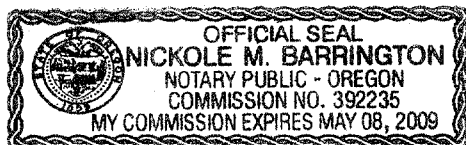
[Signature]
Keith McClung

Attest:
[Signature]
City Recorder, Deputy

STATE OF OREGON)
ss.

COUNTY OF KLAMATH)

On the 23rd day of March, 2007, personally appeared Jeffrey D. Ball and ~~Elisa D. Olson~~ ^{Shirley Kappas}, who, each being first duly sworn, did say that the former is the City Manager and the latter is the ^{Deputy} 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: 5-8-2009

STATE OF OREGON)
County of Klamath) ss.

On the 23rd day of March, 2007, Keith McClung personally appeared and being first duly sworn, did say that he was the representative for Kaybee Land & Livestock, LLC, an Oregon limited liability company, that the instrument was signed on behalf of said Oregon limited liability company, and that he was authorized to sign this instrument on behalf of said Oregon limited liability company; and acknowledged said instrument to be its voluntary act and deed.



BEFORE ME:

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

Exhibit "A"

A tract of land situated in Tract 45 of ALTAMONT SMALL FARMS in the NW ¼ SE ¼ of Section 15, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon more particularly described as follows:

Beginning at a 5/8" iron pin with Tru-Line Surveying plastic cap on the Easterly right-of-way line of Altamont Drive from which the platted Northwest corner of said Tract 45 bears North 88 degrees 46' 00" West 10.00 feet; thence South 00 degrees 11' 00" West, along said Easterly right-of-way line, 96.34 feet to a 5/8" iron pin with Tru-Line Surveying plastic cap; thence South 89 degrees 18' 20" East 155.00 feet to a 5/8" iron pin with Tru-Line Surveying plastic cap; thence South 00 degrees 11' 00" West 154.00 feet to a 5/8" iron pin with Tru-Line Surveying plastic cap on the South line of said Tract 45; thence South 89 degrees 18' 20" East 392.47 feet to a 5/8" iron pin with Tru-Line Surveying plastic cap marking the Southeast corner of said Tract 45; thence North 00 degrees 19' 00" West 245.25 feet to a 5/8" iron pin with Tru-Line Surveying plastic cap marking the Northeast corner of said Tract 45; thence North 88 degrees 46' 00" West 545.40 feet to the point of beginning with bearings based on Altamont drive as being North 00 degrees 11' 00" East.