



01/14/2008 08:16:26 AM

Fee: \$56.00

MEMORANDUM OF OPTION

DATED: November ___, 2007

BETWEEN: JUANITA S. GOODE, and

EWAUNA PARK, LLC
An Oregon Limited Liability Company
c/o Michael Ratliff
Ratliff & Ratliff, P.C.
905 Main Street, Suite 200
Klamath Falls, OR 97601 Hereinafter "Owner"

AND: ODEM MEADOWS, LLC
An Oregon Limited Liability Company
c/o Michael P. Rudd
Brandsness, Brandsness & Rudd, P.C.
411 Pine Street
Klamath Falls, OR 97601 Hereinafter "Optionee"

Pursuant to an Option Agreement dated November 21, 2007, Owner has granted to Optionee an option to purchaser owner's interest in that certain property in Klamath County, Oregon, more particularly described in the attached Exhibit "A" and by this reference incorporated herein. Said Option Agreement will expire on or before November 12, 2009.

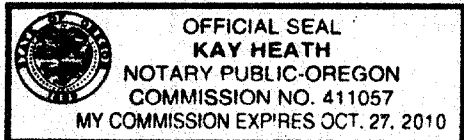
IN WITNESS WHEREOF, the parties have caused this memorandum to be executed as of the day and year first above written.

OWNER: Goode

Juanita S. Goode

STATE OF OREGON)
) ss. Dec. 10, 2007
County of Klamath)

Personally appeared, Juanita S. Goode, and acknowledged the foregoing instrument to be her true act and deed. Before me:



Notary public for Oregon
My commission expires: 10-27-10

Eileen M. Gibbons

By: Eileen M. Gibbons
Its: Authorized Member

STATE OF OREGON)
)
County of Klamath) ss. _____, 2007

Personally appeared, Eileen M. Gibbons, who being duly sworn, stated she is an authorized member of Ewauna Park, LLC and that said instrument was signed on behalf of said limited liability company by authority of its members; and she acknowledged said instrument was its voluntary act and deed. Before me:

*see attached
California Notary*

Notary public for Oregon
My commission expires: _____

OWNER: Ewauna Park, LLC

By: Keith D. Goode
Its: Authorized Member

STATE OF OREGON)
)
County of Klamath) ss. _____, 2007

Personally appeared, Keith D. Goode, who being duly sworn, stated he is an authorized member of Ewauna Park, LLC and that said instrument was signed on behalf of said limited liability company by authority of its members; and he acknowledged said instrument was its voluntary act and deed. Before me:

Notary public for Oregon
My commission expires: _____

2 MEMORANDUM OF ACTION

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of SANTA CLARA

ss.

On DEC. 6, 2007

Date

before me,

JEN CROSSLIN, Notary Public

Name and Title of Officer (e.g., "Jane Doe, Notary Public")

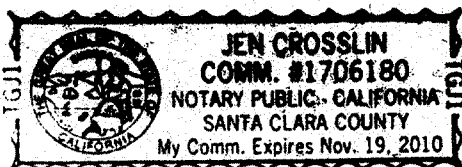
personally appeared

EILEEN M. GIBBONS

Name(s) of Signer(s)

☐ personally known to me

☒ 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.

Place Notary Seal Above

Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: MEMORANDUM OF OPTION

Document Date: DEC. 6, 2007

Number of Pages: 2

Signer(s) Other Than Named Above: JUANITA S. GOODE, KEITH D. GOODE, TERRY L. SLAFER & COREY HOWARD

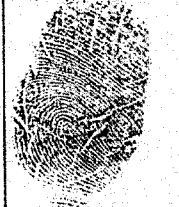
Capacity(ies) Claimed by Signer(s)

Signer's Name: EILEEN M. GIBBONS

- ☐ Individual
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Attorney in Fact
☐ Trustee
☐ Guardian or Conservator
☒ Other: ASIA MEMBER

Signer Is Representing: EWANA PARK, LLC

RIGHT THUMBPRINT
OF SIGNER
Top of thumb here

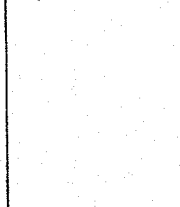


Signer's Name: _____

- ☐ Individual
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Attorney in Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____

RIGHT THUMBPRINT
OF SIGNER
Top of thumb here



By: Eileen M. Gibbons
Its: Authorized Member

STATE OF OREGON)
) ss. _____, 2007
County of Klamath)

Personally appeared, Eileen M. Gibbons, who being duly sworn, stated she is an authorized member of Ewauna Park, LLC and that said instrument was signed on behalf of said limited liability company by authority of its members; and she acknowledged said instrument was its voluntary act and deed. Before me:

Notary public for Oregon
My commission expires: _____

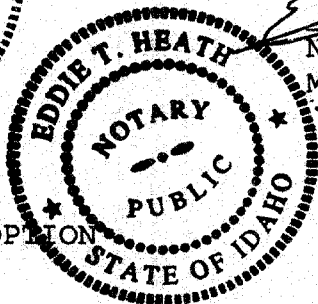
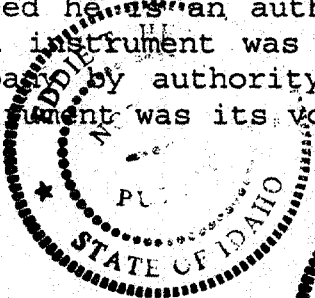
OWNER: Ewauna Park, LLC

Keith D. Goode

By: Keith D. Goode
Its: Authorized Member

Idaho
STATE OF ~~OREGON~~)
) ss. 12-8, 2007
Gem
County of ~~Klamath~~)

Personally appeared, Keith D. Goode, who being duly sworn, stated he is an authorized member of Ewauna Park, LLC and that said instrument was signed on behalf of said limited liability company by authority of its members; and he acknowledged said instrument was its voluntary act and deed. Before me:



Eddie T. Heath
Notary public for ~~OREGON~~ *Idaho*
My commission expires: 12-31-2011

2. MEMORANDUM OF OPINION

OWNER: Ewauna Park, LLC

Terry L. Schafer
By: Terry L. Schafer
Its: Authorized Member

STATE OF ^{OHIO}~~OREGON~~)
 ~~WASHINGTON~~) ss. DECEMBER 18, 2007
County of ~~Klamath~~)

Personally appeared, Terry L. Schafer, who being duly sworn, stated he is an authorized member of Ewauna Park, LLC and that said instrument was signed on behalf of said limited liability company by authority of its members; and he acknowledged said instrument was its voluntary act and deed. Before me:



DOROTHY J. HUCK, Notary Public
In and For The State of Ohio
My Commission Expires 9/30/08

Dorothy J. Huck
Notary public for ~~Oregon~~ ^{OHIO}
My commission expires: 9/30/08

OPTIONEE: Odem Meadows, LLC

By: Corey Howard
Its: Authorized Member

STATE OF OREGON)
) ss. _____, 2007
County of Klamath)

Personally appeared, Corey Howard, who being duly sworn, stated he is an authorized member of Odem Meadows, LLC and that said instrument was signed on behalf of said limited liability company by authority of its members; and he acknowledged said instrument was its voluntary act and deed. Before me:

Notary public for Oregon
My commission expires: _____

3. MEMORANDUM OF OPTION

OWNER: Ewauna Park, LLC

By: Terry L. Schafer
Its: Authorized Member

STATE OF OREGON)
) ss. _____, 2007
County of Klamath)

Personally appeared, Terry L. Schafer, who being duly sworn, stated he is an authorized member of Ewauna Park, LLC and that said instrument was signed on behalf of said limited liability company by authority of its members; and he acknowledged said instrument was its voluntary act and deed. Before me:

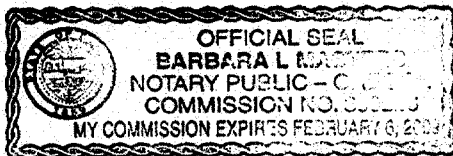
Notary public for Oregon
My commission expires: _____

OPTIONEE: Odem Meadows, LLC

Corey Howard
By: Corey Howard
Its: Authorized Member

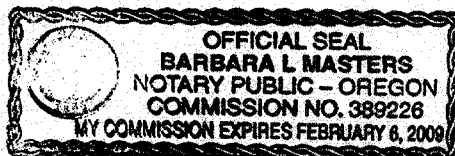
STATE OF OREGON)
) ss. Dec. 7, 2007
County of Klamath)

Personally appeared, Corey Howard, who being duly sworn, stated he is an authorized member of Odem Meadows, LLC and that said instrument was signed on behalf of said limited liability company by authority of its members; and he acknowledged said instrument was its voluntary act and deed. Before me:



Barbara L. Masters
Notary public for Oregon
My commission expires: 2-6-09

3. MEMORANDUM OF OPTION



Legal Description

The undivided one-sixth interest in that portion of the N $\frac{1}{2}$ of Section 16, Township 39 South, Range 9 E.W.M., lying Easterly of the right-of-way of the Central Pacific Railway Company as described in deed recorded March 23, 1929 in Deed Volume 85 on page 461, except the following, to wit:

The E $\frac{1}{2}$ of NE $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 16; and that certain tract of land conveyed to James Wells Hunt and wife, by deed dated and recorded April 6, 1954 in Deed Record 266, page 258, described as follows: A tract of land in the SE $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 16 lying adjacent to the West right of way of the County Road known as Washburn Way, described as follows: Beginning South 0°11' West 427.42 feet and South 89°57' West 30.0 feet from the initial point described on the plat of "Altamont Small Farms"; said initial point being South 0°06' East 1344 feet from the Northwest corner of Section 15 in said Township and Range; thence South 89°57' West 178.71 feet; thence South 0°11' West 208.71 feet; thence North 89°57' East 178.71 feet; thence North 0°11' East 208.71 feet to the point of beginning.

Also excepting that portion acquired by the State of Oregon by and through its Department of Transportation under Stipulated Final Judgment, Docketed June 8, 1987, Case No. 85-750CV, in the Circuit Court of the State of Oregon for Klamath County, Oregon.

Also excepting that portion deeded to Klamath County in Deed Volume M-96 on page 26133, records of Klamath County, Oregon.

All of Blocks 9, 10, 11, 12, 13, 14, 15, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and 28 in Ewauna Park according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon. Saving and excepting any portion located in the Southside By-Pass.

Also excepting the portion conveyed to Regional Disposal Company in December 2005 described as follows:

The parcel of land situated in the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 9, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon and being a portion of Ewauna Park Subdivision according to the official plat thereof on file in the office of the Klamath County Clerk, more particularly described as follows:

EXHIBIT " A "

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Beginning at a point on the Easterly Right-of-Way line of Tingley Lane (formerly Manzanita Way), said point being the intersection of said Easterly line with the South right of way line of Birch Street (now vacated) of said Ewauna Park Subdivision; thence South $70^{\circ}19'42''$ E. along the South right of way line of said vacated Birch Street, a distance of 191.00 feet to a point; thence N. $19^{\circ}40'18''$ E. perpendicular to the said South right of way line, a distance of 50.00 feet to a point on the North right of way line, of said vacated Birch Street;; thence S. $70^{\circ}19'42''$ E along said North right of way line, a distance of 325.34 feet to a point on the East line of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of said Section 9; said point being South $00^{\circ}06'02''$ W. 561.65 feet from the NE corner of said NE $\frac{1}{4}$ SW $\frac{1}{4}$; thence South $00^{\circ}06'06''$ West along said East line of the NE $\frac{1}{4}$ SW $\frac{1}{4}$; a distance of 477.59 feet to the Southeast corner of Lot 1, Block 20 of said Ewauna Park Subdivision; thence North $70^{\circ}19'42''$ W., along the southerly lines of the following lots: Lot 1 of Block 20, Lots 10 and 17 of Block 18 and Lots 8, 9 and 10 of Block 15, a distance of 676.32 feet to the southwest corner of said Lot 8; thence North $19^{\circ}40'18''$ East along the West line of Block 15, a distance of 400.00 feet to the Point of Beginning; containing 5.94 acres more or less.