

2008-001684

Klamath County, Oregon



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02/08/2008 03:31:21 PM

Fee: \$41.00

RECORDED AT THE REQUEST OF
AND AFTER RECORDING RETURN TO:

Foster Pepper PLLC
1111 Third Avenue, Suite 3400
Seattle, WA 98101
Attn: Robert Kunold

Returned @ Counter

MEMORANDUM OF OPTION

Grantor: JELD-WEN Development, Inc.
Grantee: RCR, Inc., an Oregon corporation
Legal Description: Official Legal Description on Exhibit A attached hereto

THIS MEMORANDUM OF OPTION (this "**Memorandum**") is effective as of January 23, 2008, to provide notice of that Option Agreement dated as of April 9, 2007 ("**Option Agreement**") among Cameron A. and Leona V. (aka Jennie) Curtiss, as Owner, and JELD-WEN Development, Inc. ("**Grantor**"), as Optionee, whose interest thereunder has been assigned to RCR, Inc. ("**Grantee**"), affecting the real property described on Exhibit A hereto (the "**Property**").

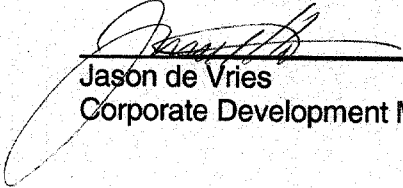
1. Option to Purchase. Pursuant to the Option Agreement, Grantee has a right to acquire the Property upon the terms and conditions therein.
2. Purpose of Memorandum. This Memorandum is prepared for the purpose of recording the existence of the Option Agreement and shall not alter or amend the Option Agreement.

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the respective dates of acknowledgment below, to be effective as of the date first written above.

[Remainder of page intentionally left blank; signature pages follow]

Grantor's Signature Page for Memorandum of Option

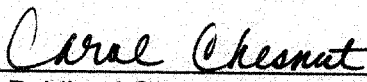
JELD-WEN Development, Inc.



Jason de Vries
Corporate Development Manager

State of Oregon,)
County of Klamath)

The foregoing instrument was acknowledged before me this 23 day of January 2008 by Jason de Vries.



Notary Public of Oregon

My commission expires 3-17-2010

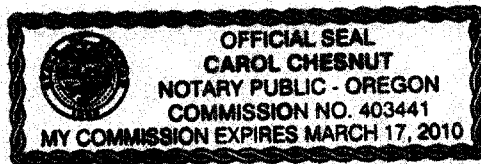


EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1

Parcel 1 of Land Partition 43-01 in Sections 28, 32, 33 and 34 in Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon and Sections 3, 4 and 9 in Township 37 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2

Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon:

Section 21: Government Lot 1

Section 27: Government Lots 1, 2, 3, 4 and 5, SW1/4, SW1/4 SE1/4

Section 28: Government Lots 1 and 2, NE1/4, E1/2 SE1/4, and NW1/4 SE1/4
EXCEPTING the following: Beginning at the Northwest corner of said NW1/4 SE1/4; thence South along the West line of said NW1/4 SE1/4 to the Southwest corner thereof; thence East along the South line of said NW1/4 SE1/4 to the Southeast corner thereof; thence Northwesterly along a straight line to the point of beginning.

Section 33: That portion of Government Lot 1, more particularly described as follows:

Beginning at the Northeast corner of said Section 33; thence West along the North line thereof to the Southwest corner of the SE1/4 SE1/4 of Section 28; thence Southeasterly along a straight line to the Southeast corner of said Government Lot 1; thence North along the East line of said Section 33 to the point of beginning.

Section 34: Government Lot 6, NW1/4 NE1/4, N1/2 NW1/4, SW1/4 NE1/4, SE1/4 NW1/4, The East 60 feet of the E1/2 SW1/4, that portion of the SW1/4 NW1/4, more particularly described as follows:

Beginning at the Northwest corner of said SW1/4 NW1/4; thence Southeasterly along a straight line to the Southeast corner of said SW1/4 NW1/4; thence North along the East line of said SW1/4 NW1/4 to the Northeast corner thereof; thence West along the North line of said SW1/4 NW1/4 to the point of beginning.

PARCEL 3

Tract of land situated in the SW1/4 of Section 34, Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, and the NW1/4 of Section 3, Township 37 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8 inch iron pin on the Northwestern right of way line of the County Road to Eagle Ridge, as established by found center line hubs, from which the West 1/4 corner of said Section 3 bears South 51° 41' 42" West 3152.04 feet; thence North 21° 01' 06" West 1523.29 feet to a 5/8 inch iron pin; thence North 81° 59' 35" West 601.47 feet, to a 5/8 inch iron pin; thence North 08° 00' 25" East 504.82 feet, to a 5/8 inch iron pin; thence North 11° 16' 48" West 394.49 feet, to a 5/8 inch iron pin; thence North 12° 00' 51" East 185.12, to a 5/8 inch iron pin; thence North 20° 12' 08" East 296.83 feet to a 5/8 inch iron pin; thence North 16° 13' 00" East 514 feet, more or less to a point on the North line of said SW1/4 of Section 34; thence Easterly along said North line, 946 feet, more or less to a point that is 60 feet Westerly of the center 1/4 corner of said Section 34; thence Southerly parallel to and 60 feet from the North-South center section line of said Section 34, 2596 feet, more or less, to a point on the Section line common to said Sections 34 and 3; thence Southerly parallel to and 60 feet from the North-South center section line of said Section 3, 670 feet, more or less, to a point on the Northwestern right of way line of the said County Road to Eagle Ridge; thence South 59° 44' 32" West 100.00 feet, more or less to the point of beginning, with bearings based on a solar observation. Reference above described tract of land to recorded Survey No. 2744, as recorded in the office of the Klamath County Surveyor.

PARCEL 4

Township 37 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon:

Section 4: Government Lots 2, 3, 7, 8, 12, 13 and 14; SE1/4 NW1/4; NE1/4 SW1/4 and Government Lot 9 lying Southerly and Westerly of the Lake of the Woods Highway.

ALSO Government Lot 1 EXCEPT that portion thereof heretofore conveyed to Weyerhaeuser Timber Company to the State of Oregon by deed dated September 13, 1951, recorded October 3, 1951 in Volume 250, page 175, Deed Records of Klamath County, Oregon.

Section 8: NW1/4 SW1/4; S1/2SW1/4; NE1/4 SW1/4; SE1/4

Section 9: Government Lots 1, 2, 3, 4, 5, 6, 7, 8, and 9; N1/2 SW1/4; NW1/4 SE1/4

ALSO that part of the SW1/4 SW1/4 described as follows:

Beginning at the Southwest corner of said SW1/4 SW1/4; thence North along the West line of said SW1/4 SW1/4 to the Northwest corner thereof; thence East along the North line of said SW1/4 SW1/4 to the Northeast corner thereof; thence Southwesterly along a straight line to the point of beginning.

Section 17: N1/2 NW1/4

PARCEL 5:

parcel of land situated in the N1/2 of the N1/2 of Section 3, Township 37 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

beginning at a point which bears North 89° 10' 48" West 60.00 feet from the N1/4 corner of said section 3; thence South 01° 12' 43" East 699.28 feet to the North line of Eagle Ridge Road; thence along the North line of Eagle Ridge Road 152.28 feet along the arc of a 307.03 feet radius curve to the left, the long chord of which bears North 43° 46' 29" East 150.73 feet and having a delta angle of 28° 04' 04"; thence 307.71 feet along the arc of a 480.00 foot radius curve to the right, the long chord of which bears North 47° 55' 52" East 302.47 feet and having a delta angle of 36° 43' 51"; thence 64.33 feet along the arc of a 110.00 radius curve to the right, the long chord of which bears North 83° 03' 05" East 63.42 feet and having a delta angle of 33° 30' 36"; thence leaving the North line of Eagle Ridge Road North 00° 09' 31" East 374.12 feet to a point on the North line of said Section 3; thence along the North line of said Section 3 at a bearing of North 89° 10' 48" West 407.63 feet to the point of beginning; with bearings based on County Survey 6076.

"Additional Parcel":

Parcel 2 of Land Partition 43-01, as filed in the office of the Clerk of Klamath County, Oregon, situated in Section 28, Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon.