



2009-009769

Klamath County, Oregon



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07/17/2009 03:24:51 PM

Fee: \$26.00

AFTER RECORDING RETURN TO:

First American Title
 404 Main St
 Klamath Falls OR 97601

TAX STATEMENT TO:

1st tax

MEMORANDUM OF OPTION AGREEMENT

1 By Option Agreement dated June 26, 2009 Eddie L. & Margaret Richardson as Grantor
 2 and Fred R. & Dawn Barnes as Grantee, Grantor agreed to grant an Option to Grantee for certain real property located in
 3 Klamath County, Oregon which is described as follows:
 4 See the Attached Exhibit A

5 The terms and conditions of the Option are fully set forth in said Option Agreement and reference is made hereby. The true and actual
 6 consideration for this conveyance is Three hundred thousand (\$ 300,000). The term of the Option expires
 7 on (insert same date and time as stated in the Agreement) July 1, 2010, if not sooner exercised, waived, or terminated.
 8 If this Option is not exercised, or is waived, expires or terminated, Grantee agrees to cooperate with Grantor to record such document(s) as
 9 reasonably necessary to remove or release this Memorandum from the public record.

10 BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE
 11 ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO
 12 11, CHAPTER 424, OREGON LAWS 2007. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY
 13 DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE
 14 SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD
 15 CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND
 16 BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO
 17 VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST
 18 FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF
 19 NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS
 20 5 TO 11, CHAPTER 424, OREGON LAWS 2007.

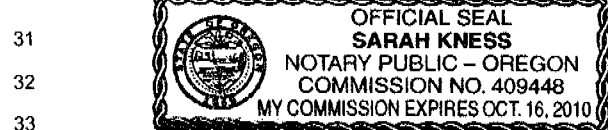
21 IN WITNESS WHEREOF, the Grantor(s) has/have executed this Memorandum of Option Agreement on the 17 day of
 22 July, 2009.

23 GRANTOR(S) (Include all names of Grantors in Option Agreement):

24 Eddie L. Richardson Grantor
 25 Margaret Richardson Grantor

26 STATE OF OREGON)
 27) ss:
 28 County of Klamath

29 Personally appeared before me the above named Eddie Richardson and Margaret Richardson
 30 Grantor(s) and acknowledged the foregoing instrument to be his/her/their voluntary act and deed.



Notary Public for Sarah Kness
 My commission expires: 10/16/2010

F26-



MEMORANDUM OF OPTION AGREEMENT

34 **GRANTEE(S)** (Include all names of Grantees in Option Agreement):

35 Fred Ronald Barnes, Grantee

36 Dawn C Barnes, Grantee

37 STATE OF OREGON)

38) ss:
39 County of Klamath

Dawn C Barnes

40 Personally appeared before me the above named Fred Ronald Barnes and
41 Grantee(s) and acknowledged the foregoing instrument to be his/her/their voluntary act and deed.



42 Sarah Kness
43 Notary Public for Oregon
44 My commission expires: 10/16/2010