

2009-009798

Klamath County, Oregon



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07/20/2009 08:57:06 AM

Fee: \$26.00

October 16, 2006

General Agreement - First Option to Purchase property:
Memorandum of Option Agreement

Roy A. Reed

Ina R. Reed

Deborah L. Dill

Return instrument to:
Deborah L. Dill
9595 Roberts Rd
Medford, OR 97504

Send tax statements to:
Roy A Reed & Ina R Reed
24610 Runnels Lane
Klamath Falls, OR 97601

General Agreement - dated October 16, 2006

First Option to Purchase property situated in Klamath County, State of Oregon, described as follow, to wit: Memorandum of Option Agreement

By option agreement dated October 16, 2006, Roy A Reed and Ina R Reed as grantors. Grantors agree to grant an option to grantee for certain real property located in Klamath County Oregon, which is described as follows:

Beginning at a point which is South along the North-South center line of Section 10 Township 36 South, Range 6 E.W.M., a distance of 700 feet from the center of said Section 10; thence continuing South along said center line a distance of 140 feet, more or less, to the Northwest corner of property described in Vol. M-78, page 24769, Deed Records of Klamath County, Oregon; thence East along the North boundary of said property a distance of 100 feet; thence North parallel to the North-South center line a distance of 140 feet; thence West parallel to the East-West center line a distance of 100 feet to the point of beginning.

TOGETHER WITH an easement over the 50 foot roadway adjacent to the above described property on the East, which said easement is non-exclusive and is to be used by the grantees and by grantees of other lands of the grantors which border said 50 foot strip. ALSO TOGETHER WITH a non-exclusive Waterway Easement as described in document dated August 29, 1977, recorded August 31, 1977, Vol. M-77, page 16150, Deed Records of Klamath County, Oregon.

Subject to:

1. Easement and Flowage Right, including the terms and provisions thereof, given by Frank Wood to the United States of America dated November 17, 1917, recorded November 17, 1917, Vol. 58, page 541, Deed Records of Klamath County, Oregon.
2. Agreement, including the terms and provisions thereof, between Arvid E. Hakanson and Lillie Hakanson, husband and wife, and The California Oregon Power Company, a corporation, dated May 14, 1940, recorded May 15, 1940, Vol. 129, page 259, Deed Records of Klamath County, Oregon, relative to raising and/or lowering the water of Upper Klamath Lake.
3. Right of Way for Transmission Line, including the terms and provisions thereof, given by Ben Runnels et ux., et al., to The California Oregon Power Company, a California corporation, dated May 20, 1960, recorded May 25, 1960, Vol. 321, page 412, Deed Records of Klamath County, Oregon.

This agreement will expire 25 years from effective date (10/16/2031)

Current owners are: Roy A. Reed and Ina R. Reed

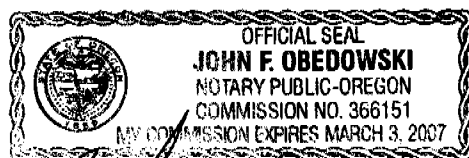
First option purchase agreement offered to: Deborah L. Dill, Paid \$5.00.

Roy A. Reed 10-16-06

Ina R. Reed 10-16-06

Deborah L. Dill 10-16-06

STATE OF OREGON
COUNTY OF KLAMATH



THIS INSTRUMENT WAS ACKNOWLEDGED
BEFORE ME ON:

10/16/06

21 FOR DEBORAH L. DILL, INA RAIDEANA REED & ROY ARTHUR REED