

2009-010227

Klamath County, Oregon



00070197200900102270040045

COVER SHEET

ORS: 205.234

07/28/2009 03:42:48 PM

Fee: \$36.00

This cover sheet has been prepared by the persons presenting the attached instrument for recording. Any errors in this cover sheet DO NOT affect the transaction(s) contained in the instrument itself.

1st 2009

After recording, return to:

First American
404 Main St
Klamath Falls OR 97601

The date of the instrument attached is June 26, 2009

1) NAMES(S) OF THE INSTRUMENT(S) required by ORS 205.234(a)

Memorandum of Option Agreement

2) PARTY(IES)/GRANTOR, required by ORS 205.125(1)(b) and ORS 205.160:

Eddie and Margaret Richardson

3) PARTY(IES)/GRANTEE, required by ORS 205.125(1)(b) and ORS 205.160

Fred and Dawn Barnes

4) TRUE and ACTUAL CONSIDERATION (if any), ORS 93.030

\$ _____

5) FULL OR PARTIAL SATISFACTION ORDER or WARRANT FILED IN THE COUNTY CLERK'S LIEN RECORDS, ORS 205.121(1)(c)

6) RE-RECORDED to correct: _____
Previously recorded as: _____

** Being rerecorded to Add legal in 2009-9769

F3v.



AFTER RECORDING RETURN TO:

First American Title
404 Main St
Klamath Falls OR 97601

00069632200900097690020020

07/17/2009 03:24:51 PM

Fee: \$26.00

TAX STATEMENT TO:

1st 20x1

MEMORANDUM OF OPTION AGREEMENT

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

See the Attached Exhibit A

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

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

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

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

Eddie L. Richardson Grantor
Margaret Richardson Grantor

STATE OF OREGON)
County of Klamath) ss:

Personally appeared before me the above named Eddie Richardson and Margaret Richardson 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

FW-



MEMORANDUM OF OPTION AGREEMENT

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

Fred Ronald Barnes, Grantee

Dawn C Barnes, Grantee

STATE OF OREGON)

County of Klamath) ss:

Dawn C Barnes

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



Sarah Kness
Notary Public for Oregon

My commission expires: 10/16/2010

Exhibit "A"

Lot 2, Block 5, of FIRST ADDITION TO ALTAMONT ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.