

NJC 80129

2009-012561

Klamath County, Oregon



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09/23/2009 09:09:45 AM

Fee: \$36.00

PREPARED BY, RECORDING  
REQUESTED BY AND  
WHEN RECORDED MAIL TO:

JI&MS, LLC.  
403 main st.  
Klamath Falls, OR 97601

## NOTICE OF OPTION CONTRACT FOR SALE AND PURCHASE

This NOTICE OF OPTION CONTRACT FOR SALE AND PURCHASE (the "Notice") is made, executed and delivered as of the 1ST day of AUGUST, 2009, by and between CHERI DAILY ("Seller") and JI&MS, LLC. ("Buyer").

The Seller grants to the Buyer an Option to purchase the real estate as described below (the "Property"):

Legal description: **See Exhibit A (Legal Description) attached**

Property Address: 1325 LAKESHORE DRIVE

City, State Zip: KLAMATH FALLS, OREGON 97601

Parcel#: R-3808-025CA-01700-000 & R-3808-025CA-01800-000

The term of this Option Contract is from the 1<sup>ST</sup> day of AUGUST, 2009, and expires on the 1<sup>ST</sup> day of JANUARY, 2010. The Buyer can exercise and complete this Option Contract at any time during the Option Period.

The Option Contract may be terminated and this Notice released and satisfied of record by execution and recording of a Release of Option Contract signed only by the Buyer.

The Option Contract for Sale and Purchase contains the following Representations and Warranties:

### 6. REPRESENTATIONS AND WARRANTIES:

To induce the BUYER to enter into this Agreement, the SELLER makes the following representations, warranties, and covenants.

- G. SELLER understands that this transaction is a short sale and is contingent upon acceptance of short pay offers satisfactory to the buyer by some or all of the current lienholders and that the SELLER will receive NO funds at closing.
- H. SELLER hereby grants the Buyer and/or their representatives all of the necessary rights to list for sale, market, negotiate and enter into a contract to sell (or lease) the property to a third party. Buyer intends to resell the property for a profit.

36amt

IN WITNESS WHEREOF, the parties have executed this NOTICE OF OPTION CONTRACT FOR SALE AND PURCHASE as of the date first above written.

**AS TO SELLER:**

In witness whereof, we hereunto set our hand and seal, at Salt Lake City, in the County of Salt Lake, State of Utah, this 18 day of September, 2009.

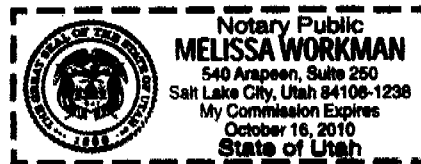
  
\_\_\_\_\_  
**CHERI DAILY (SELLER)**

State of Utah  
County of Salt Lake ss:

Before me, a Notary Public in and for said County, personally appeared the above named Cheri Daily who acknowledged and declared that he/she/they did sign and seal the foregoing instrument and that the same is his/her/their free act and deed.

In testimony whereof, I have hereunto set my hand and official seal, at 540 Arapsee Dr., in the County of Salt Lake, State of Utah, on this 18 day of September, 2009.

Melissa Workman  
\_\_\_\_\_  
Notary Public



AS TO BUYER:

In witness whereof, we hereunto set our hand and seal, at Klamath Falls, in the  
County of Klamath, State of OR, this 22nd day of  
Aug, 2009

[Signature], member  
J&MS, LLC. (BUYER)

State of OR  
County of Klamath ss:

Before me, a Notary Public in and for said County, personally appeared the above named  
Jason Teubice \* who acknowledged and declared that  
he/~~she/they~~ did sign and seal the foregoing instrument and that the same is his/~~her/their~~ free act  
and deed. \* as member of J&MS, LLC

In testimony whereof, I have hereunto set my hand and official seal, at 9/22/09, in the  
County of Klamath, State of OR, on this 22nd day  
of Aug, 2009



[Signature]  
Notary Public

LEGAL DESCRIPTION

"EXHIBIT A"

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Lots 33 and 34, LAKESHORE GARDENS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

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