

WTC 1396 - 10438
After recording return to:
TimberMill Shores, Inc.
P.O. box 257
Klamath Falls, OR 97601

2011-004179
Klamath County, Oregon



03/30/2011 11:30:47 AM

Fee: \$42.00

MEMORANDUM OF OPTION

DATED: March 11, 2011 *RS*
FROM: *William C. Nash* *[Signature]*
~~Billy Nash~~ ("Owner")
802 Hogue Drive
Klamath Falls, OR 97601

TO: TimberMill Shores, Inc. ("Optionee")
P.O. Box 257
Klamath Falls, OR 97601

Pursuant to an Option Agreement and Agreement of Sale and Purchase dated this same date, Owner granted to Optionee the right to purchase certain property in Klamath County, Oregon, more particularly as Lots 12 and 13, Tract 1430 TIMBERMILL SHORES, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon, on the terms and conditions set forth in said Agreement. The Option expires at midnight on December 31, 2011.

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, IN ALL ZONES. 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, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009. 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 VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES 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

42pm

SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009.

IN WITNESS WHEREOF, the parties have caused this memorandum to be executed as of the day and year first above written.

Owner: *[Signature]*

Optionee:

by: *[Signature]*

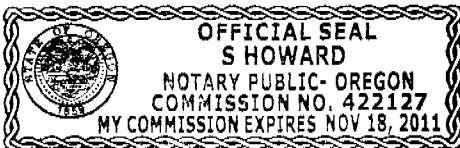
Its Operating Manager

STATE OF OREGON)

) ss:

County of Klamath)

This instrument was acknowledged before me on March 17, 2011, by
Billy Nash and ~~Dian Nash~~.



[Signature]

Signature of notarial officer

My commission expires: 11-18-11

STATE OF OREGON)

) ss:

County of Klamath)

This instrument was acknowledged before me on March 21, 2011, by Robert J. Shaw as President of TimberMill Shores, Inc., an Oregon corporation.



[Signature]

Signature of notarial officer

My commission expires: 11/16/2011