

MITC97493-DS

When recorded mail to:
Michael P. Rudd, Atty.
411 Pine St.
Klamath Falls, OR 97601

MAIL TAX STATEMENTS:
Why-Buy, LLC
129 Front Street
Klamath Falls, OR 97601

2013-011773
Klamath County, Oregon
10/17/2013 01:17:15 PM
Fee: \$52.00

MEMORANDUM OF LIFE ESTATE

DATED: October 15, 2013. *TJR*
ILENE
BETWEEN: Tom Falvey and ~~Archie Falvey~~ *ILB Berry*
815 S. Canyon
P. O. Box 512
John Day, OR 97845 ("Falvey")
AND: Why-Buy, LLC, an Oregon
Limited Liability Company
129 Front Street
P. O. Box 812
Merrill, OR 97633 ("Why-Buy")

On October 15, 2013 Falvey sold to Why-Buy Falvey's interest in that certain property in Klamath County, Oregon, more particularly described in the attached Exhibit A (the "Property"). Falvey has retained a life estate in the Property. The Memorandum shall be filed in the real property records for Klamath County. The true and actual consideration for this conveyance is the purchase of the Property.

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, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. 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

52.00

SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

Property Tax Account No. 4110-011B0-01100-000

Key No: 101589

Code No: 018

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

Falvey:

Why-Buy, LLC

Tom Falvey
Tom Falvey

By

Denis P. Hickey
Name: Denis P. Hickey
Its Authorized Member

Irene Falvey
Irene Falvey

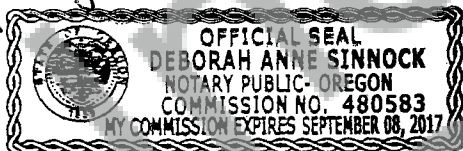
ILENE Berry ILB

TIM PARKS
TIM PARKS

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared before me this 16th day of October, 2013, the above-named Tom Falvey and ~~Irene Falvey~~ and acknowledged the foregoing instrument to be their voluntary act.

Irene Berry
ILB



Deborah Anne Sinnock
Notary Public for Oregon

My Commission expires: 9-8-17

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared before me this 15th day of October, 2013 the Denis P. Hickey & Tim Parks the authorized member of Why-Buy, LLC and acknowledged the foregoing instrument to be his/her voluntary act.

Deborah Anne Sinnock
Notary Public for Oregon

My Commission expires: 9-8-17

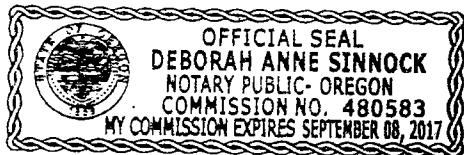


EXHIBIT A
TO MEMORANDUM OF LIFE ESTATE

A parcel of land located in the NW 1/4 of the NW1/4 of Section 11, T41S, R10E, W.M., Klamath County, Oregon, being more particularly described as follows:

From the corner of Sections 2, 3, 10 and 11, East on the north boundary of Section 11, 753.00 feet, and South 30 feet to a point on the southern right-of-way of Falvey Road, said point being the True Point of Beginning of this parcel; thence South 297.20 feet; thence S55 degrees 16 minutes 22 seconds East 276.74 feet; thence North 30 degrees 02 minutes 54 seconds East 317.17 feet to a point on the southern Meander Line of Lost River; thence North 58 degrees 30 minutes 00 seconds West 402.50 feet to a point on the southern right-of-way of Falvey Road; thence West 43.08 feet to the Point of Beginning, containing 2.30 Acres, more or less.

EXHIBIT C
TO LIFE ESTATE AGREEMENT

LOCATED IN THE NW 1/4 NW 1/4 SECTION 11
T41S. R10E. W.M. KLAMATH COUNTY, OREGON

