

MTC1396-11202

2013-012187  
Klamath County, Oregon  
10/30/2013 09:12:03 AM  
Fee: \$47.00

When recorded mail to:  
Mike Rudd, Attorney  
411 Pine St.  
Klamath Falls, OR 97601

MAIL TAX STATEMENTS:  
Falvey Ranch, LLC  
P.O. Box 512  
John Day, OR 97845

AMERITITLE, has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

# MEMORANDUM OF RIGHT OF FIRST REFUSAL

DATED: October 16, 2013.

BETWEEN: Falvey Ranch, LLC  
an Oregon limited liability company  
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 16, 2013 Falvey granted to Why-Buy a right of first refusal upon a parcel of Falvey's property in Klamath County, Oregon, more particularly described in the attached Exhibit A (the "Property"). The term of the right of first refusal expires on November 28, 2028. This Memorandum shall be filed in the real property records for Klamath County.

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

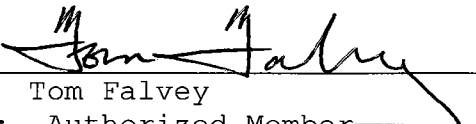
1. MEMORANDUM OF RIGHT OF FIRST REFUSAL

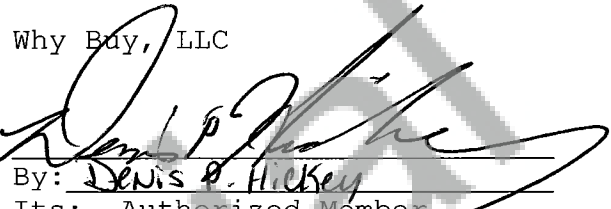
ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER  
ORS 195.300, 195.301 AND 195.305 TO 195.336 AND  
SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9  
AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7,  
CHAPTER 8, OREGON LAWS 2010.

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

Falvey Ranch, LLC

Why Buy, LLC

  
By: Tom Falvey  
Its: Authorized Member

  
By: Denis P. Hickey  
Its: Authorized Member


STATE OF OREGON           )  
  ) ss. Oct 16, 2013  
County of Klamath        )

Personally appeared Tom Falvey, who being duly sworn, stated  
he is a member of Falvey Ranch, LLC and that said instrument was  
signed on behalf of said limited liability company; and he  
acknowledged said instrument was its voluntary act and deed.  
Before me:

  
Notary Public for Oregon  
My Commission expires: 9-8-17

STATE OF OREGON           )  
  ) ss. Oct 16, 2013  
County of Klamath        )

Personally appeared Denis P. Hickey, who being duly sworn,  
stated he is a member of Why Buy, LLC and that said instrument was  
signed on behalf of said limited liability company; and he  
acknowledged said instrument was its voluntary act and deed.  
Before me:

  
Notary Public for Oregon  
My Commission expires: 9-8-17

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

Beginning at the corner common to Sections 2, 3, 10 and 11, Township 41 South, Range 10 East of the Willamette Meridian, in Klamath County, Oregon; thence East along the Section line, a distance of 753 feet; thence South 1345.5 feet, more or less, to the Northeasterly right of way line of the Southern Pacific Railroad; thence Northwesterly along the curve of said right of way line, the long chord of which bears North 32°24' West a distance of 1344.50 feet, more or less, to the end of said curve; thence North 20°18' West along said right of way line, a distance of 94 feet, more or less, to the West line of said Section 11; thence North along said section line, a distance of 122 feet, more or less, to the point of beginning; being a portion of Lot 7, and of the SW1/4NW1/4 of Section 11, Township 41 South, Range 10 East of the Willamette Meridian.