

1396-11410

AFTER RECORDING MAIL TO:

Steve & Deeanna Gorden
23921 Hwy 140 E
Bonanza OR 97623

2014-007487

Klamath County, Oregon

07/16/2014 02:00:42 PM

Fee: \$52.00

MEMORANDUM OF OPTION AGREEMENT

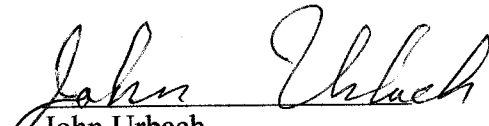
On July 16, 2014, John and Karen Urbach ("Owner") and Steve and Deeanna Gorden ("Optionee"), entered into that certain Option Agreement, (the "Agreement"), wherein Owner granted to Optionee, upon the terms and conditions set forth therein, option to purchase the real property located in Klamath County, Oregon, and described attached hereto (the "Property"), as setting forth Owner and Optionee's rights and responsibilities after exercise of the option.

The term of the Agreement commences and expires as specified in the Agreement.


This Memorandum incorporates all the terms and provisions of the Agreement as though fully set forth herein.

This Memorandum is solely for recording purposes and shall not be construed to alter, modify, amend, or supplement the Agreement.

WHEREFORE, the parties have executed this Memorandum as of the date first herein above written.


John Urbach


Steve Gorden


Karen Urbach

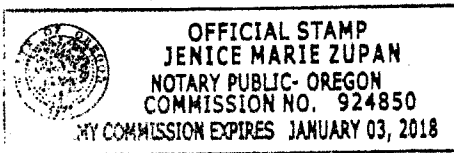

Deeanna Gorden

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.

(Notaries appear on the following page)

STATE OF OREGON)
) ss.
County of Klamath)

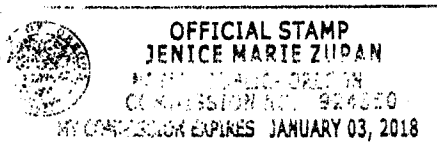
This instrument was acknowledged before me on this 16th day of July, 2014,
by John Urbach.



Jenice M. Zupan
Notary Public for AMERITITLE
My commission expires: JAN 03, 2018

STATE OF OREGON)
) ss.
County of Klamath)

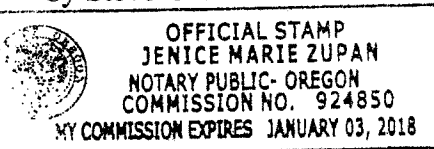
This instrument was acknowledged before me on this 16th day of July, 2014,
by Karen Urbach.



Jenice M. Zupan
Notary Public for AMERITITLE
My commission expires: JAN 03, 2018

STATE OF OREGON)
) ss.
County of Klamath)

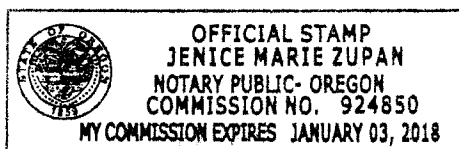
This instrument was acknowledged before me on this 16th day of July, 2014,
by Steve Gorden.



Jenice M. Zupan
Notary Public for AMERITITLE
My commission expires: JAN 03, 2018

STATE OF OREGON)
) ss.
County of Klamath)

This instrument was acknowledged before me on this 16th day of July, 2014,
by Deeanna Gorden.



Jenice M. Zupan
Notary Public for AMERITITLE
My commission expires: JAN 03, 2018

Exhibit "A"

Real property in the County of Klamath, State of Oregon, described as follows:

PARCEL 1: The S 1/2 SW 1/4 of Section 26, Township 38 South, Range 11 1/2 East of the Willamette Meridian; SAVING AND EXCEPTING THEREFROM the following-described parcels of land:

That parcel of land described in deed from Orlan McCumber, et ux to Lynn Gibson, recorded June 16, 1945 in Deed Volume 177 page 195, records of Klamath County, Oregon; and

That parcel of land described in Deed from Jacob Rueck, et ux to The Horsefly Irrigation District of Klamath County, Oregon, recorded June 16, 1928 in Deed Volume 80 page 517, records of Klamath County, Oregon; and

That parcel of land described in Equity Suit #4571, Oregon, California & Eastern Railway Company, a Corporation vs Alvaro N. Beals, et al, as set out in Parcel E of said Suit; and also excepting

That parcel of land situate in the SW 1/4 SW 1/4 of Section 26, Township 38 South, Range 11 1/2 East of the Willamette Meridian, being more particularly described as follows:

Beginning at an iron pin on the Southwesterly right of way line of the Oregon, California and Eastern Railroad spur (sometimes known as Bonanza Branch) opposite Engineer's Station 26+19.85 (when measured at right angles to the centerline of said spur) from which the Section corner common to Sections 26, 27, 34 and 35, Township 38 South, Range 11 1/2 East of the Willamette Meridian bears South 13°08 1/2' West 1169.1 feet distant; thence South 29°20' West 31.0 feet to an iron pin; thence South 60°40' East parallel to said right of way line 50.0 feet to an iron pin; thence South 77°53 1/2' East 104.7 feet to an iron pin on the said Southwesterly right of way line of said railroad spur; thence North 60°40' West along said Southwesterly right of way line a distance of 150.0 feet, more or less, to the point of beginning.

PARCEL 2: A portion of the SW 1/4 of the SW 1/4 of Section 26, Township 38 South, Range 11 1/2 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Commencing at a point on the North line of said SW 1/4 of the SW 1/4 which marks its intersection with the Northerly right of way line of the O. C. & E. Railway Co. and running thence South 60°40' East a distance of 424.985 feet; thence due North at right angles to said North line of said SW 1/4 of the SW 1/4 of said Section 26, Township 38 South, Range 11 1/2 East of the Willamette Meridian to said North line; thence Westerly along said North line of said SW 1/4 of the SW 1/4 to the point of beginning.

Tax Parcel Number: 484201 and 891331 and 484185