2016-005526 Klamath County, Oregon



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MEMORANDUM OF OPTION AGREEMENT AND AGREEMENT OF PURCHASE AND SALE

Paul M. Novak as to an undivided 50% interest and John J. Novak and Ann M. Novak as Co-Trustees and any Successor Trustee of the Novak Revocable Living Trust dated April 12, 2013 as to an undivided 50% interest; as Tenants in common ("Owner"), and G3 Investments, LLC, an Oregon limited liability Company, and/or assigns ("Optionee"), have entered into an Option Agreement dated May 22, 2016 (the "Option Agreement"), wherein Owner has granted to Optionee the sole and exclusive option to purchase the property described in Exhibit A. The term of the option will expire as provided in the Option Agreement but in no event later than May 31, 2022.

This Memorandum is being executed and recorded in the Official Records of Klamath County, Oregon, to give notice of the provisions of the Option Agreement and will not be deemed or construed to define, limit, or modify the Option Agreement in any manner.

Executed as of May \bigcirc , 2016.

OWNER:

Paul M. Novak

STATE OF OREGON

) ss.

County of <u>Hamath</u>

This instrument was acknowledged before me on May 2 2016, by Paul M. Novak.

OFFICIAL STAMP
ADRIEN LOUISE FLEEK
NOTARY PUBLIC - OREGON
COMMISSION NO. 933384
MY COMMISSION EXPIRES OCTOBER 27, 2018

Notary Public for Oregon

My commission expires: 10

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Novak Revocable Living Trust, dated April 12, 2013 STATE OF OREGON) ss. County of hlamaff This instrument was acknowledged before me on May 2016, by John J. Novak, as Co-Trustee of Novak Revocable Living Trust, dated April 12, 2013, on behalf of said trust. My commission expires: 10 STATE OF OREGON) ss. County of Mamal This instrument was acknowledged before me on May 2 2016, by Ann M. Novak, as Co-Trustee of Novak Revocable Living Trust, dated April 12, 2013, on behalf of said trust.

OFFICIAL STAMP

ADRIEN LOUISE FLEEK

NOTARY PUBLIC - OREGON
COMMISSION NO. 933384
MY COMMISSION EXPIRES OCTOBER 27, 2018

Notary Public for Oregon
My commission expires: 10 37-18

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1: A piece or parcel of land in the NW1/4 of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Commencing at the section corner marking the Northwest corner of said Section 3, Township 39 South, Range 9 East of the Willamette Meridian, and running thence South 0° 00 1/2' East along the Westerly boundary of the said Section 3, 826.8 feet, more or less, to its intersection with a line parallel with and 75 feet distant at right angles Northeasterly from the center line of The Dalles-California Highway, also known as South Sixth Street, as the same is now located and constructed; thence South 55° 52 1/2' East along said parallel line 1266.2 feet to the true point of beginning of this description; running thence South 55° 52 1/2' East 50 feet along said parallel line; thence North 34° 07 1/2' East 175 feet; thence North 55° 52 1/2' West 50 feet; thence South 34° 07 1/2' West 175 feet to the said point of beginning.

PARCEL 2: A tract of land situated in the SW1/4 of the NW1/4 of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Commencing at the Northwest corner of said Section 3; thence South 00° 00 1/2' East along the Westerly boundary of said Section 3, 826.8 feet, more or less, to its intersection with a line parallel with and 75.0 feet distant from, at right angles Northeasterly from the center line of the Klamath Falls-Lakeview Highway, also known as South Sixth Street as the same is now located and constructed, said parallel line being the Northerly right of way line of said Highway; thence South 55° 52 1/2' East along said right of way line 1216.2 feet, more or less, to an iron peg marking the true beginning point of this description, for which a cross chiseled in the concrete sidewalk for a witness mark by the Oregon State Highway Commission on July 15, 1947, bears South 34° 07 1/2' West 10.0 feet; said beginning point also marks the center line of the party wall between the lands of Swan Lake Moulding Company and Frank P. Drew covered by party wall agreement dated June 1, 1948 and filed January 25, 1949 in Volume 228, page 196, Deed Records of Klamath County, Oregon, and further covered by extended party wall agreement dated August 26, 1968 in Volume M68, page 7816, Deed Records of Klamath County, Oregon; running thence at right angles to said Sixth Street North 34° 07 1/2' East following center line of said party wall and its extension 175.0 feet to an iron pin set in the Southwesterly boundary of the County Road known as Pershing Way; thence South 55° 55 1/2' East 50.0 feet along said Southwesterly boundary to an iron peg marking the boundary between the lands of the Novak Parts Supply Inc. and Swan Lake Moulding Company; thence South 34° 07 1/2' West 175.0 feet along said boundary to an iron peg in the Northerly right of way boundary of South Sixth Street, from which the cross chiseled in the concrete sidewalk for a witness mark by the O. S. H. C. bears South 34° 07 1/2' West 10.0 feet; thence from said iron peg North 55° 52 1/2' West along said boundary 50.0 feet to the place of beginning.

Klamath County, Oregon Tax Lots: R-3909-003BC-00500-000 and R-3909-003BC-00400-00