2021-002340 Klamath County, Oregon

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02/16/2021 02:15:46 PM

Fee: \$112.00

RECORDED AT THE REQUEST OF AND WHEN RECORDED MAIL TO:

Jason W. Harrel
Calone & Harrel Law Group, LLP
A Limited Liability Partnership
1810 Grand Canal Blvd., #6
Stockton, CA 95207

RELEASE OF MEMORANDUM OF REAL PROPERTY SALES PROCEEDS SHARING AGREEMENT

This Release of Memorandum of Real Property Sale Proceeds Sharing Agreement (this "Release") is executed as of ________, 2021 by and among JOHN De LUCA, as Trustee of the THELMA M. STEWART SEPARATE PROPERTY TRUST DATED AUGUST 9, 1994 ("Stewart Trust"), on the one hand, and 5 STAR OR, LLC, a California limited liability company ("5 Star"), on the other hand, (Stewart Trust and 5 Star may be referred to herein collectively as the "Parties" or individually as a "Party"), with regards to the following facts:

- A. The Stewart Trust and 5 Star together owned that certain real property in Klamath County, State of Oregon as more particularly described on Exhibit "A," attached hereto and incorporated herein by this reference (the "Property").
- B. The Stewart Trust and 5 Star entered into that certain Real Property Sales Proceeds Sharing Agreement dated September 12, 2018 (the "Sharing Agreement"), whereby the Parties agreed that if 5 Star entered into contract within two years of the date of the Sharing Agreement then the Stewart Trust would share in the sale proceeds.
- C. The Stewart Trust has been advised by Terry McDonald and 5 Star that the Property is not in contract to be sold and two years has expired since the date of the execution of the Sharing Agreement.
- D. A Memorandum of Real Property Sales Proceeds Sharing Agreement was executed and recorded by the Parties in the official records of the

Klamath County Recorder on October 15, 2018 as Document Number 2018-012563 ("Memorandum").

- E. The Trustee, Thelma M. Stewart aka Thelma May Stewart, who executed the Memorandum of on behalf of the Stewart Trust died on July 7, 2019 as evidenced by the Certified Certificate of Death attached hereto as Exhibit "B" and incorporated herein by this reference.
- F. Pursuant to the terms of the Stewart Trust, John De Luca is the currently acting Successor Trustee of the Stewart Trust and has been acting in that capacity since July 7, 2019.
- G. The Stewart Trust desires to release the Memorandum from the record title of the Property pursuant to the requirements of the Sharing Agreement.

The Parties hereto agree as follows:

- 1. The term of the Sharing Agreement has expired.
- 2. The Property is released from the Memorandum of Real Property Sales Proceeds Sharing Agreement previously recorded Parties in the official records of the Klamath County Recorder on October 15, 2018 as Document Number 2018-012563.
- 3. This Release shall only apply to the effect of the Real Property Sales Proceeds Sharing Agreement against the Property and shall not be applicable to any other real property that is not specifically released herein and shall not release any otherwise valid claims between the Parties for any other matters.

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IN WITNESS WHEREOF, the parties have executed this Release as of the date first written above.

"STEWART TRUST"

"THELMA M. STEWART SEPARATE PROPERTY TRUST DATED AUGUST 9,

19947

By

JOHN De LUCA, Trustee

"5 STAR"

5 STAR OR, LLC, a

California limited liability company

By:_

Terry McDonald, Manager

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA COUNTY OF SAN JOAQUIN)	
On	name(s) is/are subscribed to	the within instrument and
capacity(ies), and that by his/her/the entity upon behalf of which the personal capacity capacity capacity is a second capacity of the personal capacity cap	eir signature(s) on the instrusion(s) acted, executed the in	ment the person(s), or the astrument.
I certify under PENALTY OF PER. the foregoing paragraph is true and		State of California that
WITNESS my hand and official sea	d.	Notary Public - California San Joaquin County Commission # 2271406 My Comm. Expires Dec 16, 2022
Signature of Notary	(Seal)	

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA COUNTY OF San Junguin

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(Seal)

Exhibit "A" LEGAL DESCRIPTION

PARCEL2:

A portion of land situated in the Southeast Quarter of Section 7, Township 39 South, Range 9 East, Willamette Meridian, in the City of Klamath Falls, Klamath County, Oregon, and being more particularly described as follows:

Parcel 2 as shown on Land Partition 35-17, "Land Partition 35-17 for 5 Star OR, LLC", filed on April 19, 2018, as Document No. 2018-004755, Official Records of Klamath County, Oregon.

APN: R-3909-000700-01800

PARCEL3:

A portion of land situated in the Northwest Quarter of the Southeast Quarter of Section 7, Township 39 South, Range 9 East, Willamette Meridian, in the City of Klamath Falls, Klamath County, Oregon, and being more particularly described as follows:

Parcel 3 as shown on Land Partition 35-17, "Land Partition 35-17 for 5 Star OR, LLC", filed on April 19, 2018, as Document No. 2018-004755, Official Records of Klamath County, Oregon

APN: R-3909-000700-01700

Exhibit "B" CERTIFED CERTIFICATE OF DEATH



SAN JOAQUIN COUNT

PUBLIC HEALTH SERVICES STOCKTON, CALIFORNIA

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CERTIFIED COPY OF VITAL RECORDS

This is a true and exact reproduction of the document officially registered and placed on file with San Joaquin County Public Health Services.

DATE ISSUED: JUL 1 1 2019 * 0 0 0 8 3 4 0 9 6 *

KISMET/BALDWIN, M.D. LOCAL REGISTRAR



This copy not valid unless prepared on engraved border displaying date and signature of Registrar.