

2021-003456

Klamath County, Oregon

03/08/2021 01:05:01 PM

Fee: \$117.00

Recording requested by and
when recorded mail to:

Sustainable Property Holdings, LLC
Attn: Land Manager
2180 South 1300 East, Suite 600
Salt Lake City, UT 84106

(space above this line for recorder's use)

MEMORANDUM OF REAL ESTATE PURCHASE OPTION AGREEMENT

THIS MEMORANDUM OF REAL ESTATE PURCHASE OPTION AGREEMENT (this "Memorandum") is made, dated and effective as of September 10, 2020 (the "Effective Date"), between **CASEY A. BARRINGER**, a single man ("Seller"), and SUSTAINABLE PROPERTY HOLDINGS, LLC, a Delaware limited liability company ("Purchaser"), in light of the following facts and circumstances:

RECITALS:

WHEREAS, Seller and Purchaser have entered a Real Estate Purchase Option Agreement dated as of the Effective Date with respect to property more specifically described herein (as heretofore or hereinafter amended, restated, or supplemented from time to time, the "Option Agreement"); and

WHEREAS, Seller and Purchaser desire to set forth certain terms and conditions of the Option Agreement in a manner suitable for recording in the Official Records of Klamath County, Oregon in order to provide record notice of the Option Agreement and Purchaser's rights in and to the land subject to the Option Agreement, as provided herein.

NOW, THEREFORE, in consideration of the mutual covenants contained in the Option Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree and stipulate as follows:

1. Description of Property. The land subject to the Option Agreement is described on Exhibit A attached hereto, and by this reference made a part hereof (the "Property").

2. Grant of Option. Seller hereby grants to Purchaser, pursuant to the Option Agreement, an exclusive and irrevocable option (the "Option") to purchase approximately one hundred and five (+/-105) acres of real property within the Property on the terms and conditions set forth in the Option Agreement. The entire Option Agreement is hereby incorporated into this Memorandum by reference. Notwithstanding anything to the contrary contained herein, the provisions of this Memorandum do not in any way alter, amend, supplement, change, or affect the

terms, covenants, or conditions of the Option Agreement, all of which terms, covenants, and conditions shall remain in full force and effect. In the event of any conflict between the terms of this Memorandum and the Option Agreement, the terms of the Option Agreement shall prevail.

3. Term of Option Agreement. Unless extended or earlier terminated, as provided in the Option Agreement, the term of the Option shall be for a twenty-four (24) month period beginning on the Effective Date. Closing of the transaction contemplated by the Option Agreement shall occur within ninety (90) days following Purchaser's exercise of the Option, in accordance with the Option Agreement, or as the parties may otherwise mutually agree.

4. Names and Addresses of Parties. The names and addresses of the parties to the Option Agreement are as follows:

Seller:

Casey A. Barringer
17465 Harpold Rd
Malin, OR 97632
Phone: 702-738-5373
Email: Caseybarringer@gmail.com

Purchaser:

Sustainable Property Holdings, LLC
Attn: Land Manager
2180 South 1300 East, Suite 600
Salt Lake City, UT 84106
Phone: (801) 679-3500
Email: Land@spower.com

5. Successors and Assigns. The terms of this Memorandum and the Option Agreement are covenants running with the land and inure to the benefit of, and are binding upon, the parties and their respective successors and assigns, including all subsequent owners of all or any portion of the Property. References to Seller and Purchaser include their respective successors and assigns. References to the Option Agreement includes any amendments thereto.

6. Miscellaneous. This Memorandum is executed for the purpose of recording in the Official Records of Klamath County, Oregon, in order to provide public record notice of the Option Agreement and Purchaser's rights in and to the land subject to the Option Agreement. All persons are hereby put on notice of and shall have a duty to inquire regarding the Option Agreement and all of the provisions thereof and the rights, title, interests, and claims of Purchaser in and to the Property. Any right, estate, claim, or interest in the Property first attaching to the Property and recorded from and after the Effective Date shall be subordinate to the terms of the Option Agreement. If Purchaser acquires fee simple title to any portion of the Property, Purchaser shall have the right, at Purchaser's option, to terminate any such subordinate right, estate, claim, or interest, at no cost or liability to Purchaser, or to accept title subject thereto. This instrument may for convenience be executed in any number of original counterparts, each of which shall be an original and all of which taken together shall constitute one instrument.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, Seller and Purchaser, acting through their duly authorized representatives, have made and entered into this Memorandum as of the Effective Date.

SELLER:

CASEY A. BARRINGER, a single man

By: Casey A. Barringer
Name: Casey A. Barringer, a single man

PURCHASER:

**SUSTAINABLE PROPERTY HOLDINGS,
LLC**

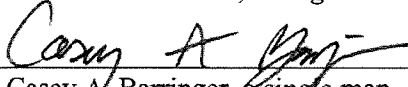
a Delaware limited liability company

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, Seller and Purchaser, acting through their duly authorized representatives, have made and entered into this Memorandum as of the Effective Date.

SELLER:


CASEY A. BARRINGER, a single man

By: 
Name: Casey A. Barringer, a single man

PURCHASER:

**SUSTAINABLE PROPERTY HOLDINGS,
LLC**

a Delaware limited liability company

By: 
Name: Sean McBride
Title: Authorized Person

ACKNOWLEDGEMENT OF SELLER

STATE OF Oregon }
COUNTY OF Klamath } S.S

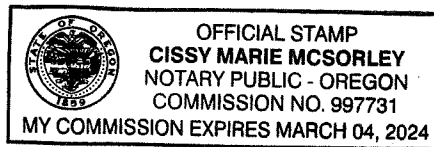
On 09-10-2020, 2020 before me, Cissy Marie McSorley
Notary Public, Notary Public, personally appeared,
Casey A Barringer

_____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature: Cissy Marie McSorley



(Notary Seal)

ACKNOWLEDGEMENT OF PURCHASER

STATE OF UTAH)
 §
COUNTY OF SALT LAKE)

On September 18, 2020 before me, Jacki Tillmann, personally
appeared Sean McBride who proved to me on the basis of satisfactory evidence to
be the person whose name is subscribed to the within instrument and acknowledged to me that he
executed the same in his authorized capacity, and that by his signature on the instrument, the
person, or the entity upon behalf of which the person acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature Jacki Tillmann (seal)

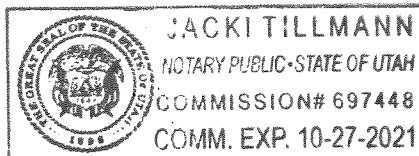


EXHIBIT A

LEGAL DESCRIPTION

Parcel No. 627753 located in Klamath County, Oregon

Title company to attached legal description

EXHIBIT "A"
LEGAL DESCRIPTION

A tract of land situated in Section 29, Township 40 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being further described as follows:

The SW1/4 of the NW1/4, excepting the Westerly 800 feet; the SE1/4 of the NW1/4; the SW1/4 of the NE1/4, excepting that portion conveyed to Shasta View Irrigation District; the Easterly 132 feet of the NE1/4 of the SW1/4; the NW1/4 of the SE1/4 excepting that portion conveyed to Shasta View Irrigation District and also excepting a tract of land and being subject to an ingress-egress easement to said tract described as follows:

Beginning at a point on the West boundary of that tract of land conveyed to said Shasta View Irrigation District, from which the Northeast corner of said Section 29 bears North 22° 58' 32" East 3,588.02 feet; thence South 00° 00' 37" East, along said boundary, 309.00 feet; thence South 89° 23' West 310.00 feet to the centerline of a 30.00 foot wide easement (said easement extending from this point South 01° 23' West 365 feet, more or less, to the South line of said NW1/4 of the SE1/4); thence continuing South 89° 23' West 65.00 feet; thence North 00° 37' West 309.00 feet; thence North 89° 23' East 375.00 feet to the point of beginning, with bearings based on a Solar Observation. Also known as Parcel 2 of Land Partition 8-85.