

RECORDATION REQUESTED BY:

Klamath Revitalization Fund, LLC
205 Riverside Drive, Suite E
Klamath Falls, OR 97601

WHEN RECORDED MAIL TO:

Klamath Revitalization Fund, LLC
205 Riverside Drive, Suite E
Klamath Falls, OR 97601

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MEMORANDUM OF CONTRACT OF SALE

THIS MEMORANDUM OF CONTRACT OF SALE (this "Memorandum") is made as of August 25, 2021, between KLAMATH REVITALIZATION FUND, LLC, an Oregon limited liability company (the "Seller"), whose address is 205 Riverside Drive, Suite E, Klamath Falls, Oregon 97601, and BEAR VALLEY CONSTRUCTION, LLC, an Oregon limited liability company (the "Purchaser"), whose address is 830 Market Street, Klamath Falls, Oregon 97601.

Pursuant to a Contract of Sale dated this same date (the "Contract"), Seller sold to Purchaser Seller's interest in that certain real property in Klamath County, Oregon, more particularly described in the attached **Exhibit A** (the "Property"). The terms upon which Seller has sold the Property to Purchaser are set forth in the Contract, to which reference is made for all purposes. The true and actual consideration for this conveyance is Thirty Thousand Dollars (\$30,000). Purchaser will pay such amount according to the terms of the Contract, under which the final payment is due on May 25, 2022.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, ORS 195.301 AND ORS 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. 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 ORS 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 ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, ORS 195.301 AND ORS 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.

Property Tax Account No. 893198

This Memorandum must be recorded in the official records of Klamath County, Oregon, in order to give notice of the existence of the Contract. This Memorandum will not be deemed or construed to define, limit, or modify the Contract, or any provision thereof, in any manner.

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

SELLER:

KLAMATH REVITALIZATION FUND, LLC, an Oregon limited liability company

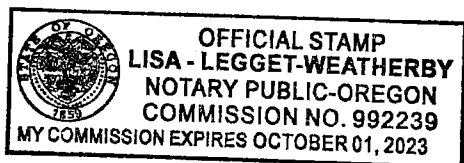
By: KLAMATH COUNTY ECONOMIC DEVELOPMENT ASSOCIATION, an Oregon nonprofit corporation, Manager

By: Randy G. Cox
Title: CEO/Executive Director

PURCHASER:

BEAR VALLEY CONSTRUCTION, LLC, an Oregon limited liability company

By: _____
Tom Matthias, Member



STATE OF OREGON)
County of Klamath) ss.

This record was acknowledged before me on September 1, 2021, by Randy Cox as managing member of Klamath County Economic Development Association Manager of Klamath Revitalization Fund, LLC, an Oregon limited liability company.

Lisa Legget-Weatherby
Notary Public - State of Oregon

STATE OF OREGON)
County of _____) ss.

This record was acknowledged before me on August ____, 2021, by Tom Matthias as Member of Bear Valley Construction, LLC, an Oregon limited liability company.

Notary Public - State of Oregon

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

SELLER:

KLAMATH REVITALIZATION FUND, LLC, an Oregon limited liability company

By: KLAMATH COUNTY ECONOMIC DEVELOPMENT ASSOCIATION, an Oregon nonprofit corporation, Manager

By: _____
Title: CEO/Executive Director

PURCHASER:

BEAR VALLEY CONSTRUCTION, LLC, an Oregon limited liability company

By: [Signature]
Tom Matthias, Member

By: [Signature]
Laura L. Ferguson, Member

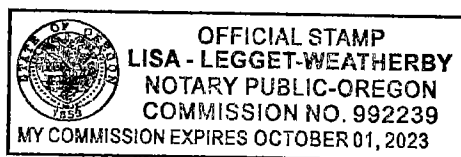
STATE OF OREGON
County of Klamath) ss.

This record was acknowledged before me on August, 2021, by _____ as _____ of Klamath County Economic Development Association, Manager of Klamath Revitalization Fund, LLC, an Oregon limited liability company.

Notary Public – State of Oregon

STATE OF OREGON
County of Klamath) ss.

This record was acknowledged before me on September 2, 2021, by Tom Matthias as Member of Bear Valley Construction, LLC, an Oregon limited liability company. *and Laura L. Ferguson



[Signature]
Notary Public – State of Oregon

EXHIBIT A

Legal Description

Lot 65, Tract 1472, Ridgewater Subdivision, Phase I, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

EXHIBIT B

Permitted Encumbrances

1. Taxes assessed under Code No. 074 Account No. 893198 Map No. 3808-026DD-01400
The 2021-2022 Taxes: A lien not yet due or payable.
2. Special Assessment disclosed by the Klamath tax rolls:
For: Klamath Lake Timber Fire Patrol
3. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument:
Granted To: The California Oregon Power Company
Recorded: September 9, 1925
Volume: 68, page 280, Deed Records
4. The provisions contained in Deed,
Recorded: September 12, 1967,
Volume: M67, page 7067
5. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument:
Granted To: PacifiCorp, an Oregon corporation, its successors and assigns
Recorded: April 1, 1998
Volume: M98, page 10632
File No. 480728AM
6. Subdivision Development Agreement, including the terms and provisions thereof,
Recorded: August 31, 2006
Instrument No.: 2006-017543
7. Declaration of wetland covenants and restrictions for Ridgewater PUD, including the terms and provisions thereof,
Recorded: September 7, 2006
Instrument No.: 2006-018057
8. Restrictions as shown on the official plat of said land.
9. Public utility easement as shown on the official plat of said land.
10. Covenants, conditions and restrictions, but omitting any covenant or restriction based on race, color, religion, sex, sexual orientation, disability, handicap, familial status, marital status, ancestry, national origin or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.
Recorded: September 11, 2006
Instrument No.: 2006-018271

Assignment and Assumption of Declarant's Rights, including the terms and provisions thereof,
Recorded: August 20, 2012
Instrument No.: 2012-009174

Assignment and Assumption of Declarant's Rights, including the terms and provisions thereof,
Recorded: May 18, 2016
Instrument No.: 2016-005242

Said Covenants, Conditions and Restrictions set forth above contain, among other things, levies and assessments of Ridgewater Community Association.
11. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument:

Recorded: September 11, 2006
Instrument No.: 2006-018271

12. Bylaws, including the terms and provisions thereof and the right to levy certain charges and assessments against the subject property,
Recorded: November 2, 2006
Instrument No.: 2006-022057