

**2022-008726****Klamath County, Oregon**

07/18/2022 01:41:01 PM

Fee: \$102.00

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 July 15, 2022, 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-One Thousand Dollars (\$31,000). Purchaser will pay such amount according to the terms of the Contract, under which the final payment is due on April 15, 2023.

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. 893099

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.

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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
Tom Matthias, Member

By: Laura L. Ferguson
Laura L. Ferguson, Member

STATE OF OREGON

County of Klamath } ss.

This record was acknowledged before me on July 8, 2022, by Randy G. Cox as Manager of Klamath County Economic Development Association, Manager of Klamath Revitalization Fund, LLC, an Oregon limited liability company.

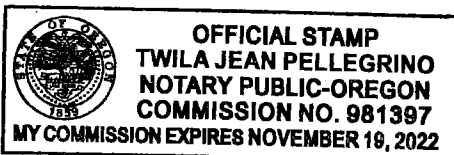


Lisa Legget-Weatherby
Notary Public - State of Oregon

STATE OF OREGON

County of Klamath } ss.

This record was acknowledged before me on July 12, 2022, by Tom Matthias as Member of Bear Valley Construction, LLC, an Oregon limited liability company.



Twila Jean Pellegrino
Notary Public - State of Oregon

EXHIBIT A

Legal Description

Lot 26, 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. 893099 Map No. 3808-036CB-00600
NOTE: The 2021-2022 Taxes: \$697.84, are Paid
2. City liens, if any, of the City of Klamath Falls.
3. Special Assessment disclosed by the Klamath tax rolls:
For: Klamath Lake Timber Fire Patrol
4. The rights of the public in and to that portion of the herein described property lying within the limits of public roads, streets or highways.
5. The provisions contained in Warranty Deed from Ruth H. Teasdale to the State of Oregon, by and through its State Highway,
Recorded: September 12, 1967,
Volume: M67, page 7067.
As follows: See deed for particulars.
Indenture of Access, including the terms and provisions thereof,
Dated: July 25, 2006
Recorded: August 01, 2006
Instrument No.: 2006-015462
Between: State of Oregon, by and through its Department of Transportation
And: Jeld-Wen, Inc., an Oregon Corporation, Running Y, Inc., an Oregon Corporation, and Running Y Resort, Inc., an Oregon Corporation
Indenture of Access, including the terms and provisions thereof,
Dated: May 17, 2007
Recorded: May 24, 2007
Instrument No.: 2007-009377
Between: State of Oregon, by and through its Department of Transportation
And: Running Y Resort, Inc., an Oregon Corporation, and Klamath County Fire District No. 1, an Oregon Rural Fire Protection District.
6. Subdivision Development Agreement, including the terms and provisions thereof,
Recorded: September 12, 2006
Instrument No.: 2006-017543
7. Restrictions as shown on the official plat of Tract 1472, Ridgewater Subdivision, Phase 1.
8. 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
Amended by instrument,
Recorded: September 28, 2006
Instrument No.: 2006-019191
Amended by instrument,
Recorded: March 26, 2008
Instrument No.: 2008-004140
Amended by instrument,
Recorded: December 1, 2008
Instrument No.: 2008-015918
Declaration of Annexation, including the terms and provisions thereof,
Recorded: October 12, 2007
Instrument No.: 2007-017715
Assignment and Assumption of Declarant's Rights, including the terms and provisions thereof,
Recorded: August 20, 2012
Instrument No.: 2012-009174.
Amended by instrument,
Recorded: April 17, 2013
Instrument No.: 2013-004079
Amended by instrument,
Recorded: May 18, 2016

Instrument No.: 2016-005242

Amended by instrument,

Recorded: March 3, 2022

Instrument No.: 2022-002661

Amended by instrument,

Recorded: March 3, 2022

Instrument No.: 2022-002662

Said Covenant, Condition and Restrictions set forth above contain, among other things, levies and assessments of Ridgewater Community Association..

9. 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

10. Declaration of wetland covenants and restrictions for Ridgewater PUD, including the terms and provisions thereof,

Recorded: September 7, 2006

Instrument No.: 2006-018057

11. The Company will require verification the Operating Agreement of Klamath Revitalization Fund, LLC, an Oregon Limited Liability Company is in full force and effect, includes all amendments and that it has not been revoked or terminated.