

AFTER RECORDING RETURN TO:

James Young
9311 Canyon Dr.
Bonanza, OR 97623

TAX STATEMENT TO:

James Young
9311 Canyon Dr.
Bonanza, OR 97623

MEMORANDUM OF OPTION AGREEMENT

1 By Option Agreement dated 8/2/23, Rick Herson, Julia Herson as Grantor and
2 James Young as Grantee, Grantor agreed to grant an Option to Grantee for certain
3 real property located in Klamath County, Oregon which is described as follows:

4 See the Attached Exhibit A

5 The terms and conditions of the Option are fully set forth in said Option Agreement and reference is made hereby. The true and actual
6 consideration for this conveyance is Three thousand dollars (\$3,000.00). The term of the Option
7 expires on (insert same date and time as stated in the Agreement) 8/3/2026, if not sooner exercised, waived, or terminated. If
8 this Option is not exercised, or is waived, expires or is terminated, Grantee agrees to cooperate with Grantor to record such document(s) as
9 reasonably necessary to remove or release this Memorandum from the public record.

10 "BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE
11 ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11,
12 CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO
13 7, CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS
14 INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING
15 THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE
16 CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY
17 ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR
18 PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN
19 ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300,
20 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17,
21 CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010"

22 IN WITNESS WHEREOF, the Grantor(s) has/have executed this Memorandum of Option Agreement on the 8/2/23 2 day of
23 AUGUST, 2023.

24 GRANTOR(S) (Include all names of Grantors in Option Agreement):

25 Rick Herson Rick Herson Grantor Julia Herson Julia Herson Grantor

26 STATE OF OREGON)

27) ss:

28 County of Klamath)

29 Personally appeared before me the above named Rick Herson and Julia Herson

30 Grantor(s) and acknowledged the foregoing instrument to be his/her/their voluntary act and deed.

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Notary Public for OREGON
My commission expires: 3/9/2026

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James Young

EXHIBIT A

LEGAL DESCRIPTION: Real property in the County of Klamath, State of Oregon, described as follows:

LOT 6, EXCEPT THE SOUTHEASTERLY 3 FEET THEREOF AND ALL OF LOT 7 IN BLOCK 16 OF INDUSTRIAL ADDITION TO THE CITY OF KLAMATH FALLS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK, KLAMATH COUNTY, OREGON.

A.P.N.: 874451