

**RECORDING COVER SHEET PER ORS 205.234**

THIS COVER SHEET HAS BEEN PREPARED BY THE PERSON  
PRESENTING THE ATTACHED INSTRUMENT FOR RECORDING.  
ANY ERRORS IN THIS COVER SHEET DOES NOT AFFECT THE  
TRANSACTION(S) CONTAINED IN THE INSTRUMENT ITSELF.

**2023-009646**

**Klamath County, Oregon**

11/08/2023 08:22:01 AM

Fee: \$102.00

**FILE NO: 4057826/LB**

**RECORDING REQUESTED BY AND RETURN TO:**

**First American Title  
1225 Crater Lake Ave  
Medford OR 97504**

**1. Title of Document: (ORS 205.234a)**

**Memorandum of Option Agreement**

**2. Grantor(s): (ORS 205.160)**

**Trinity Asset Holdings Co. LLC**

**3. Grantee(s): (ORS 205.1251a and 205.160)**

**Bates Properties Reno, Inc.**

**4. TRUE AND ACTUAL TRANSACTION AMOUNT: (ORS 93.030) (If applicable):**

**\$0**

**5. SEND TAX STATEMENTS TO:**

**No change**

**6. If this instrument is being Re-Recorded, complete the following statement: (ORS 205.244)**

**Re-recorded to: \_\_\_\_\_, on instrument previously recorded as Document No. \_\_\_\_\_**

First American Title 4057820 LB

**RECORDING REQUESTED BY AND  
WHEN RECORDED, MAIL TO:**

Bates Properties Reno, Inc.  
9460 Double R Boulevard, Suite 103  
Reno, NV 89521  
Attn: Fred Bates, Jr.

**MEMORANDUM OF OPTION**

This Memorandum of Option (herein, this "**Memorandum**") is made as of October 26<sup>th</sup>, 2023, for the purpose of affording notice that **TRINITY ASSET HOLDINGS CO., LLC**, a California limited liability company ("**Trinity**"), and **BATES PROPERTIES RENO, INC.**, a Nevada corporation ("**Bates Properties**"), have entered into an Option Agreement and Joint Escrow Instructions (hereinafter referred to as the "**Agreement**") dated June 27, 2023, wherein Trinity grants to Bates Properties the exclusive right and option (the "**Option**") to purchase subdivision lots within that certain real property situate in Klamath County, Oregon, more particularly described in **Exhibit "A"** attached hereto and incorporated herein by this reference (the "**Property**"). Subject to the terms and conditions of the Agreement, the Option is generally exercisable against subdivision lots created within the Property until August 28, 2028.

This Memorandum is intended to provide notice to third parties of the Agreement and the provisions contained therein. Nothing herein shall be deemed to modify, amend or otherwise effect the terms and conditions of the Agreement, which terms and conditions are incorporated herein by reference.

[SIGNATURE PAGE FOLLOWS]

This document may be executed in any number of counterparts and each of such counterparts shall be deemed to be an original, and shall together constitute one and the same instrument.

The Memorandum of Option is executed as of the date of notarization of the signatures immediately set forth below, but to be effective as the 26th day of October, 2023.

**TRINITY:**

**TRINITY ASSET HOLDINGS CO., LLC,**  
a California limited liability company

By: \_\_\_\_\_

Name: Charles Blackburn

Its: Manager

**BATES PROPERTIES:**

**BATES PROPERTIES RENO, INC.,**  
a Nevada corporation

By: \_\_\_\_\_

Name: Frederick M. Bates

Its: President

STATE OF Oregon )  
COUNTY OF Jackson )

This instrument was acknowledged before me on November 2nd, 2023 by Charles Blackburn as Manager of Trinity Asset Holdings Co., LLC, a California limited liability company.



\_\_\_\_\_  
Notary Public  
My Commission Expires: 1/19/2026

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ )

This instrument was acknowledged before me on \_\_\_\_\_, 2023, by Frederick M. Bates as President of Bates Properties Reno, Inc., a Nevada corporation.

Signed in Counterparts  
\_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_

The Memorandum of Option is executed as of the date of notarization of the signatures immediately set forth below. but to be effective as the 26th day of October, 2023.

TRINITY:

TRINITY ASSET HOLDINGS CO., LLC,  
a California limited liability company

By: \_\_\_\_\_  
Name: Charles Blackburn  
Its: Manager

BATES PROPERTIES:

BATES PROPERTIES RENO, INC.,  
a Nevada corporation

By: Frederick M. Bates  
Name: Frederick M. Bates  
Its: President

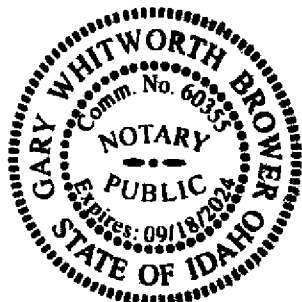
STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ )

This instrument was acknowledged before me on \_\_\_\_\_, 20\_\_, by Charles Blackburn as Manager of Trinity Asset Holdings Co., LLC, a California limited liability company.

Signed in Counterparts  
Notary Public  
My Commission Expires: \_\_\_\_\_

STATE OF Idaho )  
COUNTY OF Blaine )

This instrument was acknowledged before me on 2 November, 2023, by Frederick M. Bates as President of Bates Properties Reno, Inc., a Nevada corporation.



Gary W. Brower  
Notary Public  
My Commission Expires: 09/18/2024

## **EXHIBIT A**

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

**PARCEL 1:**

LOTS 3, 4, 10, 22, 23, 33, 34, 35, 36, 37, 39, 40, 41, 42, 43, 44, 47, 48, 49, 50, 51, 53, 55, 56, 57, 58, 59, 60, 62, 63, 64, 67, 68, 71, 73, 78, 79, 81, 84, 85, 87, 88, 89, 90, 91, 92, 93, 94 OF TRACT 1472, RIDGEWATER SUBDIVISION, PHASE 1, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

**PARCEL 2:**

LOTS 115, 116, 117, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 140, 141, 144, 145, 146, 147, 148, 150, 151, 173, 174, 175, 177, 178, 179, 182, 183, 184, 185, 186, 188, 192, 199, 200, 201, 202, 224, 225, 226, 227, 229, 230, 231, 232, 233, 240, 242, 244, 245, 246, 251, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 271, 272, 273, 274, 275, 276, 277, 278 OF TRACT 1496, RIDGEWATER SUBDIVISION, PHASE 1, 1ST ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

**PARCEL 3:**

LOTS 1, 2, 4, 5, 11, 12, 13, 14, 16 and 19 OF TRACT 1507 BEING A REPLAT OF LOTS 109-114, 134-136, 142, 143, 193-198, COMMON AREA "A" AND COMMON AREA "D" TRACT 1496 RIDGEWATER SUBDIVISION, PHASE 1, 1ST ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

**PARCEL 4: (THE TIMBERS, PHASE 1)**

LOTS 2, 3, 5, 6, 7, 9, 10, 11, 12, 18, 19, 20, 21, 22, 27, 28, 29 AND 30 OF TRACT 1506, THE TIMBERS, PHASE 1, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

A.P.N.: 893078