

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.

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 4057826 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 26th, 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.

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