



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 January 25, 2024, 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 12550 Highway 66, 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 Fifty-Eight Thousand Dollars (\$58,000). Purchaser will pay such amount according to the terms of the Contract, under which the final payment is due on October 25, 2024.

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.

EXHIBIT A

Legal Description

Lot 149, Tract 1496, Ridgewater Subdivision, Phase I, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon. Also known as 1069 Vine Maple Drive.

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

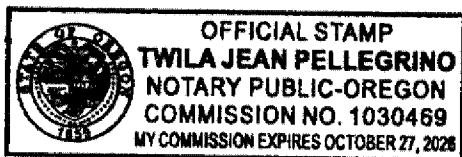
Tom Matthias, Member

By: Laura L. Ferguson

Laura L. Ferguson, Member

STATE OF OREGON)
County of Klamath) ss.

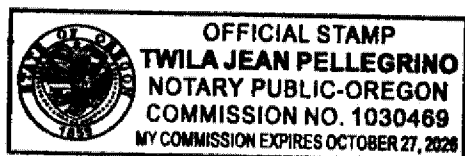
This record was acknowledged before me on January 25, 2024, by Randy G. Cox as CEO/Exec. Director/Manager of Klamath County Economic Development Association, Manager of Klamath Revitalization Fund, LLC, an Oregon limited liability company.



Twila Jean Pellegrino
Notary Public – State of Oregon

STATE OF OREGON)
County of Klamath) ss.

This record was acknowledged before me on January 25, 2024, by Tom Matthias and Laura L. Ferguson as Members of Bear Valley Construction, LLC, an Oregon limited liability company.



Twila Jean Pellegrino
Notary Public – State of Oregon

EXHIBIT B

Permitted Encumbrances

SPECIAL EXCEPTIONS:

1. Taxes assessed under Code No. 074 Account No. 893755 Map No. 3808-036BD-01800

The 2023-2024 Taxes: \$684.98

Balance Due: \$456.65; plus interest, unpaid.

2. Special Assessment disclosed by the Klamath tax rolls:

For: Klamath Lake Timber Fire Patrol

3. Special Assessment disclosed by the Klamath tax rolls:

For: Fire Patrol Surcharge

4. City liens, if any, of the City of Klamath Falls.

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: The California Oregon Power Company

Recorded: September 9, 1925

Volume: 68, page 280, Deed Records

6. Subdivision Development Agreement, including the terms and provisions thereof,

Recorded: September 12, 2006

Instrument No.: 2006-017543

7. Restrictions, conditions and reservations as shown on the official plat of said land.

8. Easements and setbacks as shown on the official plat of said land.

9. 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

Declaration of Annexation, including the terms and provisions thereof,

Recorded: October 12, 2007

Instrument No.: 2007-017715

Amended by instrument,

Recorded: March 26, 2008

Instrument No.: 2008-004140

Amended by instrument,

Recorded: December 1, 2008

Instrument No.: 2008-015918

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 Covenants, Conditions and Restrictions set forth above contain, among other things, levies and assessments of Ridgewater Community Association.

10. Bylaws, including the terms and provisions thereof and the right to levy certain charges and assessments against the subject property,

Recorded: November 2, 2006

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: January 19, 2012

Instrument No.: 2012-000491

12. A Deed of Trust, including the terms and provisions thereof, to secure the amount noted below and other amounts secured thereunder, if any:

Amount: \$42,800.00

Trustor/Grantor: Jamie Rainville and Ryan Rainville

Trustee: First American Title

Beneficiary: Trinity Asset Holdings, Co., LLC

Dated: June 21, 2023

Recorded: February 6, 2023

Instrument No.: 2023-004967

13. Discrepancies, conflicts in boundary lines, shortage in area, encroachments or any other facts, which a correct survey would disclose.

14. Any lien, or right to a lien, for services, labor, material, equipment rental, or workers compensation heretofore or hereafter furnished, imposed by law and not shown by the Public Records.

To remove this item, the Company will require an affidavit and indemnity on a form supplied by the Company.

IF THE ABOVE EXCEPTION IS TO BE REMOVED FROM A FORTHCOMING POLICY PRIOR TO THE EXPIRATION OF THE STATUTORY LIEN PERIOD, THE COMPANY MUST BE CONTACTED REGARDING ITS UNDERWRITING REQUIREMENTS FOR EARLY ISSUE.

15. Persons in possession or claiming the right of possession.

To remove this item, the Company will require an affidavit and indemnity on a form supplied by the Company.

16. The Company will require a copy of the Operating Agreement (including any approvals of withdrawal of member(s) or acceptance of new member(s)) and the Articles of Organization of Klamath Revitalization Fund, LLC for its examination prior to closing. Any conveyance or encumbrance of the Limited Liability Company's property must be executed by all of the members unless otherwise provided for in the Operating Agreement.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

17. According to the available County Assessor's Office records, the Land is purported to have no improvements and/or is non-owner occupied. Upon confirmation that the seller's identity has been verified, the Company may amend this Preliminary Title Report to add, among other things, additional exceptions or requirements.