

COMMERCIAL

1 **AFTER RECORDING RETURN TO:**

2 _____
3 _____
4 _____

5 **UNTIL A CHANGE IS REQUESTED,**
6 **SEND ALL TAX STATEMENTS TO:**

7 _____
8 _____
9 _____

10 **MEMORANDUM OF OPTION AGREEMENT**

11 By Option Agreement dated _____, _____ as Grantor
12 and _____ as Grantee (the "Option Agreement"), Grantor granted to
13 Grantee an option to purchase (the "Option") certain real property located in _____ County,
14 Oregon which is described as follows:

15 See Exhibit A attached.

16 The terms and conditions of the Option are described in the Option Agreement. The true and actual consideration for
17 this conveyance is (*insert the written dollar amount*) _____

18 _____ (\$ _____).

19 The term of the Option expires on (*insert the date and time stated in the Option Agreement*) _____
20 at _____ a.m. p.m., if not sooner exercised, waived, or terminated. If the Option is not exercised, or is waived,
21 expires or is terminated, Grantee agrees to cooperate with Grantor to record any document(s) that may be reasonably
22 necessary to remove or release this Memorandum from the public record.

23 BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD
24 INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER [ORS 195.300](#), [195.301](#) AND [195.305 TO 195.336](#) AND
25 SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON
26 LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES NOT ALLOW
27 USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS
28 AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE
29 TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING
30 DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT
31 OR PARCEL, AS DEFINED IN [ORS 92.010](#) OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR
32 PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED
33 IN [ORS 30.930](#), AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER
34 [ORS 195.300](#), [195.301](#) AND [195.305 TO 195.336](#) AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007,
35 SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON
36 LAWS 2010.

37 Grantor(s) has/have executed this Memorandum of Option Agreement on (*insert date*) _____.

38 **GRANTOR(S):** (*include names of all Grantors in Option Agreement*)

39 _____, Grantor _____, Grantor

40 STATE OF OREGON)
41) ss:

42 County of _____)

43 This record was acknowledged before me on (*insert date*) _____ by (*insert Grantor name[s]*)

44 _____.

45 _____
46 Notary Public for _____

47 My commission expires: _____

LINES WITH THIS SYMBOL ◀ REQUIRE A SIGNATURE AND DATE OREF C-542A | Released 03/2024 | Page 1 of 1

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