

RESIDENTIAL

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 and
12 _____ as Grantee, Grantor agreed to grant an Option to Grantee for certain real
13 property located in _____ County, Oregon which is described as follows:
14 See the Attached Exhibit A

15 The terms and conditions of the Option are fully set forth in said Option Agreement and reference is made hereby. The
16 true and actual consideration for this conveyance is (*insert written dollar amount*) _____
17 _____ (\$ _____).

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

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

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

37 **GRANTOR(S):** (*include names of all Grantors in Option Agreement*)
38 _____, Grantor _____, Grantor

39 STATE OF OREGON)
40) ss:
41 County of _____)

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

44 _____
45 Notary Public for _____
46 My commission expires: _____