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I, Richard Hobemicht, Director of Assessment and Taxation and Ex-Officio County Clerk for Washington County, Oregon, do hereby certify that the within instrument of writing was received and recorded in the book of records of said county.

Richard W. Hobemicht, Director of Assessment and Taxation, Ex-Officio County Clerk



REQUIRED RECORDING INFORMATION

Name of Transaction: Memorandum of Option Agreement and Agreement of Purchase and Sale

Names of Parties: Douglas W. Reimers and Carlene G. Reimers, Owner; and Morse Bros., Inc., Optionee

After Recording, Return to: Brett R. Chytraus, Of Counsel
Weatherford, Thompson, Cowgill, Black & Schultz, P.C.
Attorneys at Law
130 W. First Avenue
Albany, OR 97321-0219

True and Actual Consideration: \$5,000.00

Address for Tax Statements: Same as is of record

**MEMORANDUM OF OPTION AGREEMENT
AND AGREEMENT OF PURCHASE AND SALE**

DATED: July 10, 2006

BETWEEN: Douglas W. Reimers and Carlene G. Reimers, Owner,

AND: Morse Bros., Inc. Optionee

Pursuant to an Option Agreement and Agreement of Purchase and Sale dated July 1, 2006,

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Owner conveyed to Optionee an option to purchase that certain real property in Washington County, Oregon, more particularly described as the westerly 4.51 acres of that property legally described in attached Exhibit A attached hereto, and more specifically described in Exhibit B attached hereto.

The true and actual consideration for this option is Five Thousand Dollars (\$5,000.00).

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 197.352. 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 APPROVED USES AND 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 197.352.

IN WITNESS WHEREOF, the parties have caused this memorandum to be executed as of the date and year first above written.

Douglas W. Reimers
Douglas W. Reimers, Owner

MORSE BROS., INC.,
Optionee

Carlene G. Reimers
Carlene G. Reimers, Owner

By: Stephen Frey

Title: V.P. ADMINISTRATION

STATE OF OREGON, County of Washington) ss.

This instrument was acknowledged before me on July 10, 2006, by Douglas W. Reimers and Carlene G. Reimers.



Janelle L. Kasabasic
Notary Public - State of Oregon

STATE OF OREGON, County of Linn) ss.

This instrument was acknowledged before me on July 26, 2006 by Stephen Frey in his capacity as V.P. Administration of Morse Bros., Inc.



Mildred Smith
Notary Public for Oregon

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EXHIBIT "A"

(WESTERLY 4.51 AC AS SHOWN ON EXHIBIT B)

PARCEL I:

A portion of that certain tract of land in the Northeast one-quarter of Section 1, Township 1 South, Range 3 West, of the Willamette Meridian, in the City of Hillsboro, County of Washington and State of Oregon, described in deed to Lilly Industrial Coatings, Inc., recorded in Book 1014, Page 845, Washington County, Oregon, Deed Records, said portion being more particularly described as follows:

Beginning at the Southeast corner of said Lilly tract, which point is the centerline intersection of S.W. Dennis Avenue and S.W. Wood Street, as shown on the plat thereof, recorded in Plat Book No. 18, Page 30, Records of said county; and running thence, along the South line of said Lilly tract, North 89° 59' 30" West, 1,000.00 feet to the Southwest corner thereof; thence, along the West line of said Lilly tract, North 00° 00' 30" East, 311.13 feet to the Northwest corner thereof, a point on the Southerly right-of-way line of the Southern Pacific Railroad; thence, along said right-of-way line, following the arc of a 3,161.65 foot radius curve, the center of which bears Northerly (the long chord of which bears North 88° 26' 30" East, 94.97 feet), 94.98 feet to a point in the center of a railroad spur track; thence following the centerline of said Spur tract, South 68° 22' East, 147.80 feet, and along the arc of a 281.00 foot radius curve to the left (the long chord of which bears South 79° 10' 15" East, 105.35 feet) 105.98 feet to an iron rod; thence, South 14° 21' 15" West, 221.39 feet to a point from which an iron rod bears South 14° 31' 25" West, 1.03 feet; thence, parallel with and 25 feet Northerly of the South line of said Lilly tract, when measured at right angles thereto, South 89° 59' 30" East, 719.06 feet to a point on the East line thereof, in the center of said S.W. Dennis Avenue; thence along said East line, South 00° 00' 30" West, 25.00 feet to the place of beginning.

PARCEL II:

A parcel of land located in the Northeast one-quarter of Section 1, Township 1 South, Range 3 West, of the Willamette Meridian, in the County of Washington and State of Oregon, being a portion of that certain tract of land as described in Book 1014, Page 845 Washington County, Oregon deed records and more particularly described as follows:

Beginning at the Northeast corner of said tract of land as described in Book 1014, Page 845 Washington County, Oregon Deed Records, said point being the intersection of the extended centerline of Southwest Dennis Avenue as platted in the PATTISON AND MORAN'S FIRST ADDITION to Hillsboro and the Southerly right-of-way line of Southern Pacific Railroad; and running thence South 0° 00' 30" West along the East line of said tract of land as described in Book 1014, Page 845, a distance of 436.49 feet to a point; thence North 89° 59' 30" West, parallel with and 50.00 feet Northerly of the South line of said tract of land as described in Book 1014, Page 845, a distance of 405.32 feet to an iron rod; thence North 0° 00' 30" East, 325.04 feet to an iron rod on said Southerly railroad right-of-way; thence along said Railroad right-of-way on a 3,161.65 foot radius

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curve (the center of which bears Northerly and the long chord of which bears North 74° 38' 05" East, 420.36 feet) 420.66 feet to the point of beginning.

PARCEL III:

A parcel of land the Northeast one-quarter of Section 1, Township 1 South Range 3 West, of the Willamette Meridian, in the County of Washington and State of Oregon being a portion of that certain tract of land described in Book 1014, Page 845, Washington County, Oregon Deed Records, more particularly described as follows:

Beginning at the intersection of the centerline of a Railroad Spur and the Southerly right-of-way of the Southern Pacific Railroad, said point bearing North 88° 26' 30" East, 94.98 feet from the Northwest corner of said tract of land described in Book 1014, Page 845, Washington County, Oregon Deed Records, and running thence along the centerline of said Railroad Spur, South 60° 22' East, 147.80 feet; thence along the arc of a 281.00 foot radius curve to the left (the long chord of which bears South 70° 10' 15" East, 105.35 feet) 105.98 feet to an iron rod; thence South 14° 21' 15" West, 221.39 feet; thence parallel with and 25 feet Northerly of the South line of said tract of land described in Book 1014, Page 845, Washington County, Oregon Deeds Records, when measured at right angles thereto, South 89° 59' 30" East, 719.05 feet to a point on the East line thereof, in the center of said S.W. Dennis Avenue; thence along said East line North 0° 00' 30" East, 325.00 feet; thence North 83° 59' 30" West parallel with and 50.0 feet Northerly of the South line of said tract of land as described in Book 1024, Page 845, a distance of 405.32 feet to an iron rod; thence North 0° 00' 30" East, 325.04 feet to an iron rod on said Southerly Railroad right-of-way, of the Southern Pacific Railroad; thence along said Southerly right-of-way along a 3161.65 foot radius curve (the center of which bears Northerly and the long chord of which bears South 83° 0' 50" East, 503.49 feet) 504.04 feet to the place of beginning.

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9755 SW Barnes Road, Suite 300
Portland, Oregon 97225
503.626.0455
Fax 503.526.0775

Revised 7/25/06

EXHIBIT "A"

Legal Description of Adjusted Tax Lot 1503

A parcel of land being a portion of that tract of land conveyed to Douglas W. Reimers and Carlene G. Reimers by statutory warranty deed recorded October 29, 1985 in Document No. 85-43136, Washington County Book of Records, and a portion of that tract of land conveyed to Douglas W. Reimers and Carlene G. Reimers by bargain and sale deed recorded March 15, 1999 in Document No. 99-46561, said book of records located in the northeast one-quarter and the southeast one-quarter of Section 1, Township 1 South, Range 3 West of the Willamette Meridian, and located in the City of Hillsboro, Washington County, Oregon, said parcel described specifically as follows:

Beginning at a point that bears North 89° 40' 47" West, along the south line of that tract of land described in that tract of land conveyed to Lilly Industrial Coatings, Inc. by bargain and sale deed recorded March 18, 1975 in Book 1014, Page 845, said book of records, a distance of 393.97 feet from the southeast corner of said Lilly Industrial Coatings, Inc. tract, said southeast corner being at the intersection of the centerline of S.W. Wood Street with the centerline of S.W. Dennis Avenue as shown on the plat of "The Westerly Extension of S.W. Wood Street and the Southerly Extension of S.W. Dennis Avenue", Washington County Plat Records;

Thence, from said point of beginning, North 89° 40' 47" West, along the south line of said Lilly Industrial Coatings, Inc. tract, a distance of 605.55 feet to the southwest corner thereof;

Thence, North 00° 19' 33" West, along the west line of said Lilly Industrial Coatings, Inc. tract, a distance of 318.83 feet to a point of non-tangent curvature on the south line of the Southern Pacific Railroad tract, said south line being 30.00 feet from the centerline thereof, measured perpendicular thereto;

Thence, along the south line of the Southern Pacific Railroad tract, along the arc of a 2894.83 foot radius curve, concave northerly, the central angle of which is 11° 17' 01", the long chord of which bears North 85° 29' 50" East, a distance of 569.17 feet, an arc length of 570.10 feet;

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Thence, leaving said south line, South 06°04'00" East, non-tangent to the last described course, a distance of 344.83 feet;

Thence, South 00°19'13" West, perpendicular to the south line of said Lilly Industrial Coatings, Inc. tract, a distance of 24.00 feet to the point of beginning.

The area of the above described parcel contains 196,575 square feet, more or less, which is 4.513 acres, more or less.



RENEWAL: DECEMBER 31, 2007

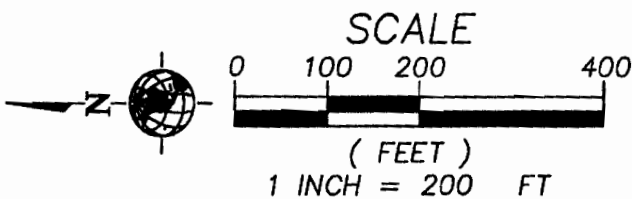
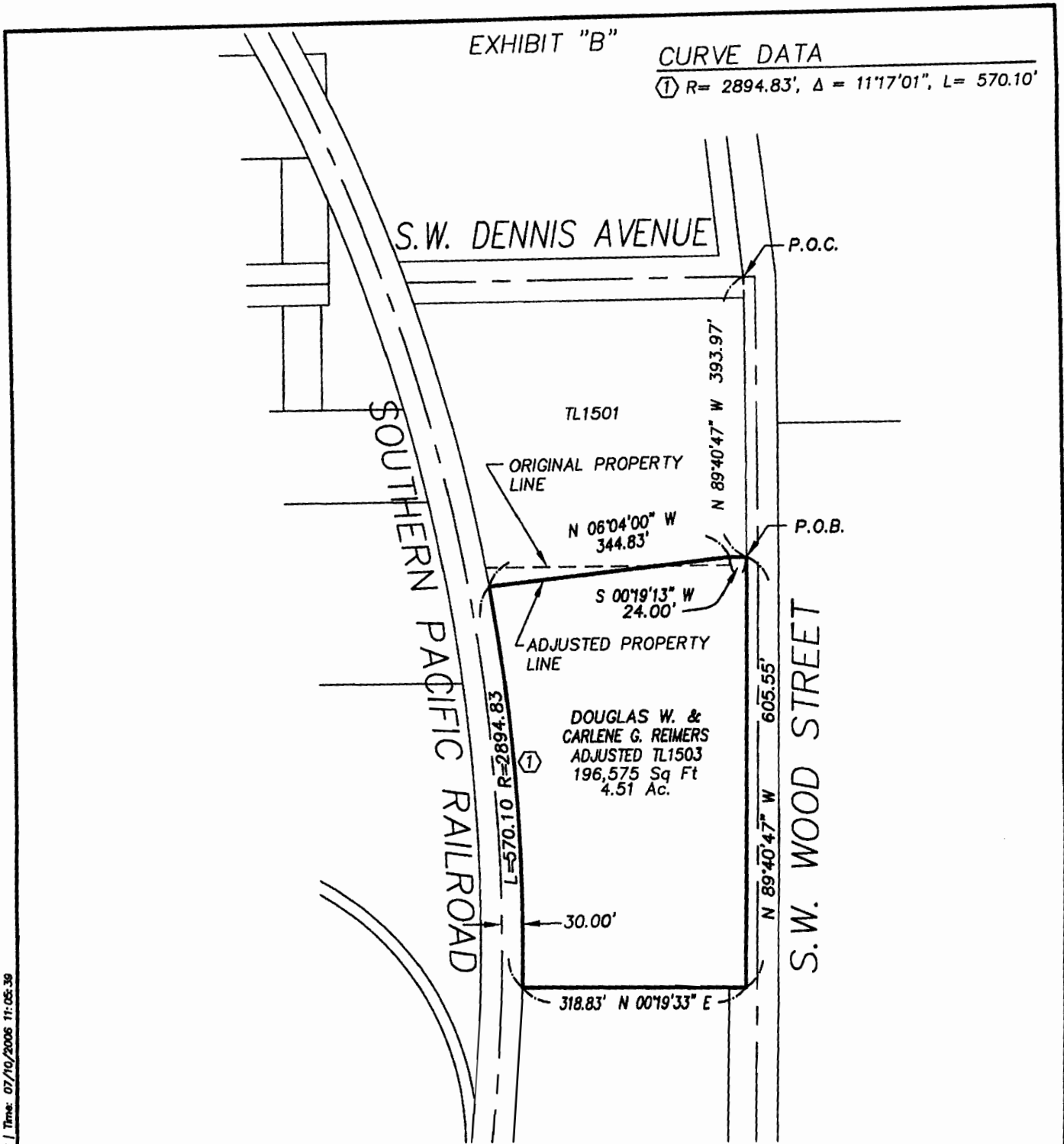
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EXHIBIT "B"

CURVE DATA

① R= 2894.83', Δ = 11°17'01", L= 570.10'



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Office: PORTLAND / System: WFP-PDX-307K091 / User: TNIZER / Time: 07/10/2006 11:05:36

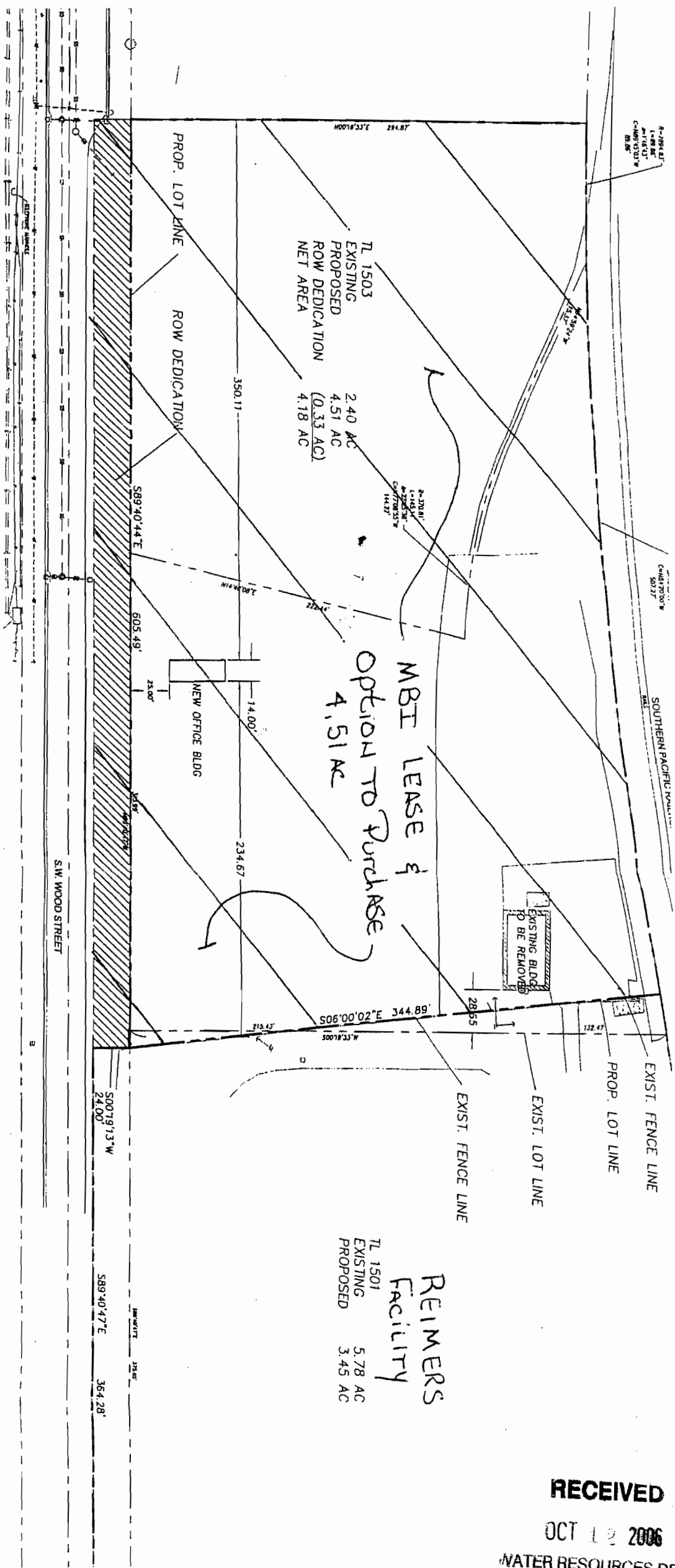
DESIGNED BY:	GPC	CHECKED BY:	GPC	
DRAWN BY:	TEN	APPROVED BY:	GPC	
LAST EDIT:	08/28/08	PLOT DATE:	08/28/08	
DATE	BY	REV	REVISION	CK'D/APPR

0766 SW Barnes Road
Suite 300
Portland, Oregon 97208
(503)288-0444
(503)288-0776 Fax
wji@wji.com

MORSE BROTHERS
PROPERTY LINE ADJUSTMENT
EXHIBIT
TAX MAP T1SR3W SEC01 TAX LOT NO. 1503

NAME CO.	PROJECT NO.	DRAWING FILE NAME:	OR
SCALE: 1"=200'	0.339919	03399919-SURV-EX00.DWG	1 SHEET 1/1

EXHIBIT "B"



MBI LEASE & OPTION TO PURCHASE 4.51 AC

REIMERS Facility TL 1501 EXISTING PROPOSED 5.78 AC 3.45 AC

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