

32-4562

710  
Vol 75

5782

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## OPTION AGREEMENT

For valuable consideration, OSCAR H. CAPPELLEN and FLORENCE E. CAPPELLEN, husband and wife, as Sellers, grant to CHARLES W. BIAGGI and PEGGY J. BIAGGI, husband and wife, and THOMAS M. VENABLE and PATRICIA H. VENABLE, husband and wife, as Purchasers, the sole and exclusive option to purchase the following real property/situate along with a mobile home serial number #11806870 License #X120676 in the County of Klamath, State of Oregon, to-wit:

Beginning at the intersection of the West line of the E 1/2 NE 1/4 NW 1/4, Section 34, Township 38 South, Range 11 1/2 EWM, with the Northerly line of the Klamath Falls-Lakeview Highway right of way; thence Northeasterly along said right of way 312 feet to the true point of beginning of this description; thence N 10° West, along the Easterly boundary of that certain parcel described in M-74 Page 4752, 492 feet to the Southerly right of way line of the O.C. & E R.R., thence Northeasterly along said right of way 160 feet; thence Southeasterly to a point on the Northerly right of way line of the Klamath Falls-Lakeview Highway, said point being Northeasterly when measured along said right of way, 153 feet from the true point of beginning; thence Southwesterly along the highway to the point of beginning.

for a total purchase price of Twenty One Thousand and No/100ths (\$21,000.00) DOLLARS, cash, for twenty-five (25) years.

In the event the real estate market should be inflated above todays market, the Purchasers shall then have the right of first refusal.

DATED this 22 day of Sept, 1975.

Oscar H. Capellen  
Florence E. Capellen

STATE OF OREGON )  
County of Klamath ) .ss

Sept 22, 1975.

Personally appeared the above-named OSCAR H. CAPPELLEN and FLORENCE E. CAPPELLEN, husband and wife, and acknowledged the foregoing instrument to be their voluntary act. Before me:

Mariane T. Addington  
Notary Public for Oregon  
My commission expires

Mariane T. Addington  
Notary Public for Oregon  
My Commission expires: 3-21-77

After recording return to:  
Mr. and Mrs. Charles Biaggi  
Mr. and Mrs. Thomas Venable  
Star Route Day, Oregon 97625

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title

this 29 day of Sept A. D., 1975 at 11:24 o'clock a M., and duly recorded in

Vol. M 75, of deed on Page 11795

INDEXED

6.00

WM. D. MILNE, County Clerk

By

This instrument is being re-recorded to correct the legal description.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO

this 6th day of OCTOBER A. D. 1975 at 3:48 o'clock P M., and

duly recorded in Vol. N 75, of DEEDS on Page 12289

FEE \$ 6.00

WM. D. MILNE, County Clerk

By Hazel Drazic

Form No. 0-155  
(Previous Form No. OTD-11)