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THIS AGREEMENT, Made and entered into this 12th day of May, 1976,
by and between LARRY J. WILLIAMS and PATSY WILLIAMS, husband and wife
hereinafter called the first party (whether singular or plural), and
STANLEY F. WIESENBORN and LINDA R. WIESENBORN, husband and wife

WITNESSETH: In consideration of the covenants herein contained to be kept and performed by second party, first party does hereby lease, demise and let unto the said second party the following described premises situated in the City of Klamath Falls, County of Klamath and State of Oregon, to-wit:

Lots 5 and 28 of ROSELAWN, a Subdivision of Block 70, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, ALSO all that portion of vacated alley lying between said Lots 5 and 28 of ROSELAWN.

known as 715 Roseway Drive
for a term beginning the 15th day of May, 1976, and extending to and including
midnight on the 15th day of November, 1976, at and for a rental of \$200.00
per month during said term, payable in advance in lawful money of the United States to the
order of the first party as follows:

See attached exhibit "A"

The respective parties hereto agree to the following terms and conditions:

(a) The second party expressly agrees to pay said rents at the times aforesaid; to use said premises for.....
a residence.....

a residence

and no other purpose without first party's consent; to make no unlawful or offensive use of said premises; not to suffer or permit any waste or strip thereof; not to make any alterations or improvements upon said premises or assign this lease or sublet said premises, or any thereof, or permit any other person to occupy the same without first party's written consent first obtained; to comply with all laws, ordinances and regulations of any public authority respecting the use of said premises; promptly to pay for all heat, light, water, power and other services or utilities used on said premises; to keep said premises, including all exposed plumbing, heating equipment and apparatus and elevators, if any, at all times in good repair and to pay for all repairs on said premises during the term of this lease except those which the first party hereinafter specifically agrees to make; to keep the roof of the building on and the sidewalks surrounding said premises free of snow, ice, rubbish and debris during the term hereof; not to commit, permit or create any nuisance on said premises; promptly to replace all glass which may be broken or cracked in the windows and doors of said premises with glass of as good or better quality than that now in use; to permit the first party, his agents and representatives, at any time during business hours to enter said premises for the purpose of examining the condition thereof or other lawful purpose; to keep said premises free of all mechanic's liens and upon the expiration of said term, or any termination hereof, to quit and deliver up said premises and all future additions to the same, broom-clean, to the first party, peaceably, quietly and in as good order and condition, reasonable use and wear thereof, damage by fire and the elements alone excepted, as the same are now in. During the term of this lease the first party agrees to maintain the exterior walls, gutters, downspouts, unexposed plumbing and foundations of the building on said premises and the sidewalks thereabout in good order and repair; provided, however, that all sums expended by the first party for said purposes shall be reported to the second party in writing within thirty days after each expenditure is made.

(b) In the event of the destruction of the building on said premises from any cause, the first party may terminate this lease after ten days written notice to the second party, effective as of the date of said destruction, and the second party may terminate this lease, effective as of said date; provided, however, that if the damage to said building is more than _____ per cent of its sound value, the first party may or may not elect to restore said building; written notice of first party's said election shall be given the second party within fifteen days after the occurrence of said damage; if such notice is not so given, the first party conclusively shall be deemed to have elected not to restore the building; if the first party so elects, the second party forthwith may terminate this lease as of the date of said damage. If the damage to said building does not amount to the extent last indicated, or if the first party elects to restore said building as aforesaid, then the first party shall repair said building with all convenient speed and during said repairs there shall be such an abatement of rent as the nature of the damage and its interference with the occupancy of said leased premises shall warrant.

(c) Time is of the essence of this lease and if said rents shall be in arrears for ten days, or if the second party shall neglect or fail to do or perform any of the covenants herein contained, then the first party, without notice may immediately or at any time while said default continues, enter upon said premises and repossess the same, expel the second party and remove his effects at second party's expense, forcibly if necessary, without being taken or deemed guilty in any manner of trespass and without prejudice to any other remedies which might otherwise be used for arrears of rent or breach of covenant. In the event of any such default all notices required by law hereby are expressly waived by the second party.

(d) All repairs, additions, improvements and alterations in and to said premises made by the second party shall be and become the property of the first party as soon as made. Any holding over by the second party after the expiration of this lease shall be deemed a tenancy from month to month only, terminable at will by either party hereto. In the event of any suit or action on this lease, the second party agrees to pay such additional sum as the court may adjudge reasonable to be allowed plaintiff therein for attorney's fees, plus the statutory costs and disbursements and if an appeal is taken in any such suit or action, such further sum as the appellate court may deem reasonable as plaintiff's attorney's fees on such appeal.

(c) **OPTION TO SECOND PARTY**—At any time while this lease is in full force and effect, except as hereinafter provided, and second party is not in default in his performance hereof, the said first party, for value received, hereby gives and grants unto the second party the sole, exclusive and irrevocable right and option to purchase the above described premises subject to and upon the terms and conditions set forth in the form of purchase agreement hereto attached, at and for a price to be ascertained as follows: The basic price for said premises shall be the sum of \$ 24,000.00, to and from which shall be made the following additions and deductions, to-wit: To said basic price shall be added (1) the amount of unearned insurance premiums, plus the cost of the exterior walls, gutters, downspouts, landscaping, and other improvements made by the first party, less the cost of the same as of the date of the purchase of the premises by the second party, and (2) a sum equal to unearned insurance premiums, plus

(OVER)

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

EXHIBIT "A"

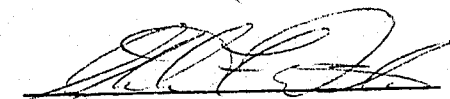
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In addition, the second party agrees to pay \$50.00 (Fifty Dollars) per month to apply toward the option to purchase said premises. The terms of said purchase are as follows: \$250.00 down payment upon the execution of this agreement toward total purchase price of \$24,000.00, and an additional \$2,500.00 on or before the expiration of this Lease Option period (11-15-76). The balance of the purchase price of \$21,250 is payable as follows:

The buyer, being able to assume existing Trust Deed in favor of FIRSTBANK MORTGAGE CORPORATION in the approximate balance of \$17,500.00 (as of 5/7/76), said balance to be adjusted at the time the buyer exercises the option to purchase, and the difference between said \$21,250 and the mortgage balance will be in the form of a second Trust Deed back in favor of the seller herein on said property at 8½% per annum. Seller and purchaser agree that subject sale will be closed in escrow at Transamerica Title Insurance Company, 600 Main Street, Klamath Falls, Oregon, the cost of which shall be borne co-equally between seller and purchaser when said option is exercised.

ADDITIONAL TERMS OF THIS AGREEMENT ARE AS FOLLOWS:

1. If the buyer has not exercised this option by November 15, 1976, the option and rental agreement may be renewed at the seller's discretion.
2. The buyer is to be responsible for all maintenance of said house during this rental period and all utilities are to be transferred over into the buyer's name and to be their responsibility.
3. The seller agrees to allow the buyer to paint said premises in a workmanlike manner at the buyer's expense.


Linda K. Weinbaum


Joseph J. Williams

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 18th day of May A.D., 19 76 at 3:46 o'clock P M., and duly recorded in Vol. M 76 of DEEDS on Page 7402.

\$ 9.00

FEE

WM. D. MILNE, County Clerk

By  Deputy