

EXTENSION OF OPTION AGREEMENT

WE, EDWIN LEIBOLD & LAURINE LEIBOLD, husband and wife, for and in consideration of the sum of FIVE THOUSAND DOLLARS (\$5,000.00), paid to us by, PERLA DEVELOPMENT COMPANY, INC. the receipt of which is hereby acknowledged, do hereby give to PERLA DEVELOPMENT COMPANY, INC., an Arizona Corporation and to ROBERT M. PERLA, his heirs, personal representatives and assigns, a one year extension to that certain option agreement dated 14th day of March, 1975, between the above entitled parties, which by reference is incorporated herein as though fully set forth herein.

The period of extension granted shall extend to the ^{15th} day of September, 1977.

It is further agreed that at the end of this additional one year period, another six months extension will be given by payment to the Leibolds of an additional FIVE THOUSAND DOLLARS, (\$5,000.00). Notice of intent to extend this option as herein provided shall be given by letter by registered mail at least fifteen (15) days before the termination date of the extension period.

In the event that the privilege of purchase herein given is not exercised and the conditions hereof fully performed by Perla Development Company, Inc., Robert M. Perla, his heirs, personal representatives or assigns, the privilege shall there upon wholly cease and all monies paid to Edwin Leibold and Laurine Leibold, his wife, shall be retained by them.

DATED at ^{Los Angeles} ~~San Francisco~~, Washington, this 12 day of October, 1976.

Edwin Leibold
Edwin Leibold

Laurine C Leibold
Laurine Leibold

17039

1 STATE OF WASHINGTON)

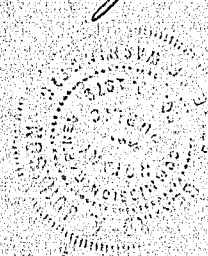
ss.

2 County of Clallam)

3 On this day personally appeared before me, EDWIN
4 LEIBOLD and LAURINE LEIBOLD, to me known to be the individuals
5 described in and who executed the within and foregoing instru-
6 ment, and acknowledged that they signed the same as their free
7 and voluntary act and deed, for the uses and purposes therein
8 mentioned.

9 GIVEN under my hand and official seal this 12
10 day of October, 1976.

11 *Gerard A. Johnson*
12 Notary Public in and for the State of
13 Washington, residing at *Port Angeles*



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19 STATE OF OREGON; COUNTY OF KLAMATH; ss.

20 Filed for record at request of PERLA DEVELOPMENT CO INC.,
21 this 26th day of October 1976 at 4:33 o'clock P. M., and
22 duly recorded in Vol. M 76 of DEEDS on Page 17038

23 FEE \$ 6.00

24 Wm D. MILNE, County Clerk

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30 *Rel. Robert M. Senla*
31 *1922 Stradella Rel*
32 *L.A. 90024*

Page Two

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