

OPTION TO PURCHASE REAL PROPERTY

THIS AGREEMENT, Made and Entered into in duplicate on this 7th day of April, 1978, by and between CECILE R. BLAIS, a single woman, hereinafter known as SELLER, and MARVIN RASDAL and MAVIS RASDAL, husband and wife, hereinafter known as BUYERS;

W I T N E S S E T H:

SELLER hereby grants to BUYERS, and to each of them, an option to purchase certain real property situated in the County of Klamath, State of Oregon, more particularly described as follows, to-wit:

Parcel 1:

N $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 21, Township 37, Range 9.

Parcel 2:

N $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 20, Township 39, Range 9

Parcel 3:

Por SW $\frac{1}{4}$ SE $\frac{1}{4}$ ly E of Rd, Section 20, Township 37, Range 9.

PURCHASE PRICE: The consideration for this option shall be sum of \$5,000.00, \$250.00 of which has been received by SELLER and a further \$250.00 of which is paid simultaneously with the execution of this document, receipt of which is hereby acknowledged. The remaining \$4,500.00 shall be payable in no more than nine (9) monthly installments of \$500.00 or more, with the first such monthly payment due on May 5, 1978, and a like payment due on the 5th day of each month thereafter until the entire amount of \$5,000.00 without interest has been paid by the BUYERS.

Upon receipt by the SELLER of the sum of \$5,000.00, SELLER hereby agrees to enter into a standard real property contract selling the above described real property to the BUYERS for the sum of \$38,000.00. BUYERS will receive a credit of \$5,000.00 against the purchase price and the remainder of \$33,000.00 shall be due and payable in equal monthly installments, including interest

at the rate of nine (9) percent per annum amortized over twenty (20) years.

The entire consideration for this option must be paid to the SELLER on or before January 5, 1979. The BUYERS have the right to prepay any part of this option price at any time. In the event that the BUYERS fail to make any payment on the required date or within ten (10) days thereafter, their rights under this option shall automatically terminate.

BUYERS acknowledge that there is presently ongoing litigation concerning this property, which SELLER shall have terminated by April 4, 1978. In the event that SELLER is unsuccessful in terminating this litigation and therefore will not be able to furnish marketable title to this property, then BUYERS grant to SELLER the right to furnish them with notice of said failure prior to April 14, 1978, and repay to BUYERS the sum of \$500.00 on or before April 21, 1978. In this event this option shall be of no further import. BUYERS shall have no other remedies against SELLER for failure to comply with the terms of this agreement.

PLACE OF PAYMENT: All payments on this option shall be made directly to SELLER at P. O. Box 691, Klamath Falls, Oregon 97601.

DELIVERY OF PREMISES AND PRO-RATE OF TAXES: SELLER will deliver the premises to BUYERS on the date of execution of the contract of sale of the property described above, and the real property taxes will be pro-rated as of that date.

ENCUMBRANCES UPON PROPERTY ARE OBLIGATION OF SELLER: SELLER warrants and represents to the BUYERS that she is lawfully seized in fee simple of the above premises, free from all encumbrances, except Contract, dated August 10, 1976, wherein ANZA, INC. and WINIFRED V. HAWKINS are the Sellers, and CECILE R. BLAIS is the Buyer of the property which is the subject of this option.

SELLER warrants and represents that she will make all payments on the above mentioned encumbrance as the same fall due. In the event of her failure to do so, BUYERS shall have the right to make such payments and take credit on the contract.

ASSIGNMENT: BUYERS shall not assign this agreement or their rights hereunder or the property sale provisions without the written consent of the SELLER, and any purported assignment without the consent of the SELLER as provided herein shall be inoperative and void.

NOTICE: Any notices to be given under the terms of this Option shall be given to the SELLER as follows:

P. O. Box 691 Ret: *Martina and Maria Rosdal*
 Klamath Falls, OR 97601
 to the BUYERS as follows: *2235 Radcliff St*
Klamath Falls, Ore. 97601

WAIVER: Failure by SELLER at any time to require performance by BUYERS of any of the provisions hereof shall in no way affect SELLER's rights hereunder to enforce the same, nor shall any waiver by SELLER of any breach hereof be held to be a waiver of any succeeding breach, or a waiver of this non-waiver clause.

ATTORNEYS FEES: Should any suit or action be brought to enforce any of the terms of this Agreement, the prevailing party in such suit or action shall be entitled to a reasonable sum as attorney fees, in addition to costs and disbursements as provided by law; and if any appeal is taken from any decision of the trial court, such further sum as may be fixed by the appellate court, as reasonable attorney fees in the appellate court, in addition to costs and disbursements as provided by law.

It is expressly understood and agreed between the parties that the firm of Parks & Ratliff, Attorneys at Law, P. O. Box 528, Merrill, Oregon, has been retained by and are representing SELLER

in this transaction. It is further agreed and understood between the parties that all attorneys fees for preparation of the above described sale documents and all escrow charges in connection with this transaction shall be shared equally between SELLER and BUYERS.

BUYERS further agree to make payments called for herein on time, time being of the essence in all respects in this agreement.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first hereinabove written.

SELLER:

Cecile R. Blais
Cecile R. Blais

BUYERS:

Marvin Rasdal
Marvin Rasdal

Mavis G. Rasdal
Mavis Rasdal

STATE OF OREGON }
County of Klamath } ss.

Personally appeared before me on this 7th day of April, 1978, the above named CECILE R. BLAIS, a single woman, and acknowledged the foregoing instrument to be her voluntary act and deed.

Donald M. Ratliff
Notary Public for Oregon

My commission expires Apr. 29, 1978

Donald M. Ratliff
Notary Public for Oregon

My Commission Expires: 4/29/82

STATE OF OREGON }
County of Klamath } ss.

Personally appeared before me on this 7th day of April, 1978, the above named MARVIN RASDAL and MAVIS RASDAL, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Donald M. Ratliff
Notary Public for Oregon

My commission expires Apr. 29, 1978.

Donald M. Ratliff
Notary Public for Oregon

My Commission Expires: 4/29/82

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 25th day of April A.D., 19 78 at 2:45 o'clock P M., and duly recorded in Vol. M78 of Bonds on Page 8124.

FEE \$12.00

WM. D. MILNE, County Clerk

By Bonitha D. Litch Deputy