S-17171-9

FORM No. 14—OPTION FOR PURCHASE OF REAL ESTATE.

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KNOW ALL MEN BY THESE PRESENTS, That Commander Board Or-Cal Inc., Construction, an Oregon Corporation *the *party of the first part, for and in consideration of* Four Thousand and no/100 ($4,000.00) ------------- *Dollars, to* them *in hand paid, do hereby bargain, give and grant to* Clifford Honeycutt *the *party of the second part, for the period of* Expiring June 1, 1979 *from the date hereof, the sole, exclusive and irrevocable right and option to purchase that certain real estate situate, lying and being in the County of* Klamath *and State of* Oregon*, and more particularly bounded and described as follows, to-wit:*

PARCEL 1:

Lot 2, Block 53 of HOT SPRINGS 2nd ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

PARCEL 2:

Lots 3, 4, and 5, Block 53, HOT SPRINGS 2nd ADDITION TO THE CITY OF KLAMATH FALLS, TOGETHER with that portion of the vacated alley adjacent to the herein described property, vacated by Ordinance No. 5459, recorded April 15, 1965 in Deed Book 360 at Page 596, Klamath County records.

RECEIVED 3/15 PM

at and for the agreed price of Thirty Two Thousand Five Hundred and no/100 ---------- *Dollars to be paid (if the said party of the second part shall elect to purchase hereunder) in manner and form as follows, to-wit:*

$4,000.00 Cash receipt of which is hereby acknowledged and the balance of $28,500.00 in cash on or before June 1, 1979.

Second party further agrees to pay $220.00 per month First payment due on or before February 15, 1979 the 15th of each month until option to purchase is exercised or expires. (no credit to be given toward purchase for monthly payments)

Second party shall give 30 days written notice to Durant Real Estate, 2050 So. 6th St., Klamath Falls, and Ted Case Realtor, 4509 So. 6th St., Klamath Falls, Oregon, of second parties intent to exercise the herein option to purchase.

and in case said party of the second part shall elect to purchase said premises hereunder, and shall pay or offer to pay said consideration to said party of the first part, in time, manner and form as hereinbefore specified, then the said party of the first part agrees forthwith to convey said premises free of all encumbrances except Those apparent upon the land and common to Real Estate in that area.

to said party of the second part by good and sufficient deed with covenants of warranty, together with title insurance insuring, or abstract or certificate of title showing, good marketable title; but in case said party of the second part shall not within said period elect to purchase said premises as aforesaid then this agreement shall at the expiration of said period become at once null and void, and the said party of the first part may and shall retain to first party's own use and benefit all money before that time paid hereunder.

Done at ...., *this* 26 *day of* January, *19*79.

Clifford Honeycutt
Clifford Honeycutt

Commander Board Or-Cal Inc., Construction
by David L. [illegible]
president

*So designated whether singular or plural.

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STATE OF Oregon
County of Klamath } ss.

BE IT REMEMBERED, That on this 26th day of January, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Clifford Honeycutt known to me to be the identical individual described in and who executed the within instrument, and acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal the day and year last above written.

Julie Garrett

Notary Public for Oregon

My Commission expires 2/14/81

FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,
County of Klamath } ss.

On this 7 day of February, 1979, before me appeared David L Terhune and both to me personally known, who being duly sworn, did say that he, the said is the President, and he, the said is the Secretary of Commander Board Ore-Cal, Inc the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corporation, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors, and David L Terhune and acknowledge said instrument to be the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Notary Public for Oregon.

My Commission expires 11-13-82

OPTION

for Purchase of Rea

(FORM No. 14)

TO

STEVENS-NESS LAW PUB. CO., POR

Return to:
T/A donna

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title

this 7 day of Feb A. D. 19 79 at 3:15 o'clock P M., and

duly recorded in Vol. M 79, of deeds on Page 3037

6.00

Wm D. MILNE, County Clerk

By Hazel Drazil