

66064

LEASE

Vol. 779 Page 9166
S. J. Silva

THIS INDENTURE OF LEASE, Between WILLIAM J. CADMAN and LOETTA CADMAN, husband and wife, hereinafter called the Lessor, and JAY F. SILVA and SHIRLEY A. SILVA, husband and wife, hereinafter called the Lessee.

WITNESSETH:

1. PREMISES: That in consideration of the covenants and agreements herein contained on the part of Lessee to be paid, kept and faithfully performed, and subject to the conditions hereinafter expressed, the Lessor does hereby lease, demise and let unto Lessee the premises known as a portion of the Northwest corner of the White Pelican Resort in Arrowhead Village, Klamath County, Oregon. Said premises consists of a rectangle, approximately seventy (70) feet along the road comprising the Western boundary and one hundred (100) feet along the Northern and Southern boundaries and seventy (70) feet along the Eastern boundary, including the patio decking there existing.

Said premises also includes one boat slip, the property of White Pelican Resort, adequate in width and length to accommodate any boat which Lessee owns, but in no case shall said boat slip exceed eight (8) feet in width.

It is also agreed between the parties that the 1975 48' x 24' Shelby mobile home currently on said premises is not the subject of this lease but is to be sold by Lessor to Lessee upon execution of this lease.

Said premises also includes the right to the fresh water supply currently supplied to said mobile home but the responsibility for the payment and procurement of the other utilities vests with Lessee.

2. TERM: The term of this lease shall be for six (6) years commencing August 1, 1978 and terminating at midnight on July 31, 1984.

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Return

Jay J. Silva
Harriman Ct Box 80A
Klamath Falls, Or

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In the event that the Lessee shall during the term of this lease⁹¹⁶⁷ well and faithfully complete all the covenants and conditions herein, the Lessor at the option of the Lessee shall renew this lease at the expiration of the term hereby granted if satisfactory terms and conditions can then be negotiated. To exercise such option, the Lessee shall give notice to the Lessor of the election to renew the said lease at least thirty (30) days before the expiration of the term herein specified.

3. RENT: Lessee shall pay to Lessor, as rental therefor, the following sums:

a. During the first year of the term of said lease, \$110 per month.

b. At the end of the first year and at the end of each succeeding year of the term thereafter, Lessor has the option of increasing said monthly rental by a percentage commensurate with the annual average increase in the Consumer Price Index for the City of Portland, Oregon, as published by the Bureau of Labor Statistics of the United States Department of Labor, said increase being determined by using the annual average statistics for all consumer items. However, in no case shall said monthly rental be increased more than ten percent (10%) at the end of any given lease year. To exercise this option, the Lessor shall give notice in writing to the Lessee of his election to increase the monthly rent and the amount of said increase at least thirty (30) days in advance of increasing said rent.

c. Such monthly rental payments shall be payable in advance on the tenth day of each and every month of said term.

4. USE OF PROPERTY: Lessee further agrees that Lessee will make no unlawful, improper or offensive use of the premises and that at the expiration of said term or upon any sooner termination of this lease, Lessee will quit and deliver up the premises to the

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said Lessor, peaceably, quietly, in as good order and condition as said premises now are, excepting the reasonable use and wear on said premises, and fire or other unavoidable casualty. Lessee further agrees that Lessee will not suffer nor commit any strip or waste on said premises, nor make any alterations or additions to the premises except as hereinafter set forth, without the consent of the Lessor, which shall not be unreasonably withheld.

a. Exceptions: Lessor hereby agrees that Lessee is granted the consent to replace the above referred to mobile home with another mobile home or to attach an addition to either of said mobile homes provided, however, that all such work is aesthetically and competently done by licensed craftsmen, contractors or mobile home dealers.

5. MAINTENANCE AND REPAIRS: Lessee, during the term of this lease or any extension or renewal thereof, shall at their own expense make all minor repairs as shall be reasonably necessary to keep said leased premises in good condition and repair.

6. PAYMENT OF TAXES AND ASSESSMENTS: Lessor shall pay all real estate taxes, assessments, and other governmental levies and charges, general and special, ordinary and extraordinary, unforeseen as well as foreseen of any kind which are assessed or imposed upon the leased premises or any part thereof, or become payable during the term of this lease.

7. HOLD-OVER BY LESSEE: Any holding over by the Lessee after the expiration of the term of this lease, or any extension thereof, without Lessor's consent, shall be construed as a month-to-month tenancy which may be terminated by Lessor at the end of any lease month upon thirty (30) days prior written notice to Lessee.

8. ASSIGNMENT AND SUCCESSORS: Lessee shall have the right, at any time or times, with ^{MC SS} the consent of Lessor, to sub-let the premises or assign this lease. ^{Lac. J.} However, the acceptance by the Lessor of any rent or other sum of money from any sub-lessee or assignee

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or the recognition by Lessor of any sub-letting or assignment shall not release the Lessee from any of the obligations under this lease.

All the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of not only the immediate parties hereto but their respective executors, administrators, successors in interest and assigns as well.

9. TERMINATION: It is expressly understood and agreed that the Lessee may elect at any time to terminate this lease and the term hereof on giving to the Lessor six (6) months notice in writing of Lessee's intention to do so, and this lease and the term hereof shall come to an end on the date fixed in such notice as if the said date were the date originally fixed in this lease on the expiration hereof. Such notice may be given by mail to the Lessor or may be hand delivered to Lessor's residence.

10. MISCELLANEOUS:

a. The paragraph captions in this lease are for convenience only and shall not in anywise limit or be deemed to construe or interpret the terms and provisions hereof.

b. Time is of the essence of this lease and of all provisions hereof, except in respect to the delivery of possession of the demised premises at the commencement of the term hereof.

c. This lease shall be construed and enforced in accordance with the laws of the State of Oregon.

IN WITNESS WHEREOF, the undersigned have set their hands in duplicate, on this 29th day of July, 1978.

William J. Cadman
WILLIAM J. CADMAN

Loetta Cadman
LOETTA CADMAN

Lessor

Jay A. Silva
JAY A. SILVA

Shirley A. Silva
SHIRLEY A. SILVA

Lessee

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 24th day of April A.D., 19 79 at 9:55 o'clock A M., and duly recorded in Vol. M79, of Deeds on Page 9166.

FEE \$12.00

WM. D. MILNE, County Clerk

By Bernice A. Silva Deputy