

This agreement entered into this September 19, 1979 by and between JAMES E. CRUM and LOIS I. CRUM, husband and wife, hereinafter called Lessors, and EDDIE LEE NOW and MARIA GLORIA NOW, husband and wife, hereinafter called Lessees.

1. DESCRIPTION OF LEASED PROPERTY

Lessors lease unto Lessees and Lessees lease from Lessors that certain real property located in Klamath County, Oregon and described as follows: Lot 15, Block 2, Klamath River Sportsman Estates together with all improvements currently located thereon.

2. OCCUPANCY

The home is leased as a private dwelling to Lessees and Lessees' immediate family. The term of said lease is for a period of 12 months commencing on October 8, 1979 and ending on October 8, 1980.

3. RENT

The amount of monthly rental payable to the Lessors is the amount of \$550 on or before October 8, 1979 and thereafter monthly during the duration of this agreement.

4. SECURITY DEPOSIT

There shall be payable to the Lessors, by the Lessees a \$2,000 security deposit.

5. PURCHASE TERMS

In the event the Lessees elect to purchase said property, the full purchase price will be \$62,500 and said amount shall be payable in full to the Lessors, at the time the option is exercised. All closing costs shall be paid by the Lessees with one exception, the Lessors shall furnish Title Insurance. The security deposit of \$2,000 shall be attributed toward the payment of purchase price and \$200 of each months rent throughout the duration of this lease shall be attributed toward the payment of purchase price.

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Box 24 Ashland Star Kt.
K. Falls, Or.

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The Lessees may exercise their option to purchase said property at any time during the period between October 8, 1979, and October 8, 1980.

6. TAXES AND INSURANCE

During the duration of this Agreement, the Lessors are responsible for all taxes and insurance payable on said property and said obligation shall terminate upon the Lessees exercising their option to purchase said property.

7. DAMAGE TO AND MAINTENANCE OF PROPERTY

Any damage sustained, at any time, due to neglect, abuse or willful damage by the Lessees will be charged against the Lessees. Furthermore, the Lessees shall be solely responsible for the cost and correction of all maintenance and repair to property for the duration of this lease.

8. DEFAULT

The Lessees agree that in the event of a default in which the Lessees are 30 days or more delinquent in their payments of the rental amounts due, under the provisions of this Agreement, the Lessors shall have the right to immediate possession of the property and the amounts paid on said Agreement are the liquidated damages for Lessees' breach. In the event suit is brought to enforce any provisions of this Agreement, the prevailing party shall be entitled to recover damages not inconsistent with the terms of this Agreement and including their costs and attorney's fees reasonably incurred.

9. OPTION NOT EXERCISED

In the event the Lessees elect not to purchase said property pursuant to their option, the total \$550 monthly payments received during the duration of the lease shall be attributed toward rental and there shall be no sums due to Lessees from the Lessors. The Lessees shall also forfeit a security deposit paid in the total amount of \$2,000.

10. BINDING EFFECT

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The covenants and conditions herein contained shall apply and bind to the heirs, legal representatives and assigns of the parties hereto and all covenants are to be construed as conditions of this lease. This Agreement is the entire agreement of the parties and supersedes all prior negotiations and agreements.

IN WITNESS WHEREOF, the parties have executed this Agreement on this September 19, 1979.

LESSORS:

James E. Crum
Lois L. Crum

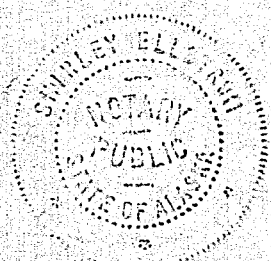
LESSEES:

Edith Lee Now
Maria Gloria Now

State of Alaska
Third Judicial District

THIS IS TO CERTIFY that on this 19th day of September, 1979, before me, the undersigned Notary Public in and for Alaska, personally appeared James E. Crum and Lois L. Crum, known to me to be the persons named in the foregoing instrument, as Lessors, and acknowledged to me that they executed the same freely and voluntarily, for the uses and purposes therein contained.

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



Shirley E. Ellstrom
Notary Public in and for Alaska
My Commission expires: August 18, 1981

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 3rd day of October A.D., 19 79 at 4:22 o'clock P M., and duly recorded in Vol. 179 of Deeds on Page 23441.

FEE \$10.50

WM. D. MILNE, County Clerk
By Bernard J. Fetsch Deputy