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OPTION

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KNOW ALL MEN BY THESE PRESENTS, That NEAL BUCHANAN

TEN

hereinafter called owner, in consideration of Dollars (\$10.00) to owner paid by

SUNRISE MANAGEMENT, INC.

hereinafter called the purchaser, has given and granted and does hereby give and grant unto the said purchaser, his executors, administrators and assigns, the sole, exclusive and irrevocable option to and including midnight on 15th day of June 1986, to purchase the following described property in the City of Klamath Falls

County of Klamath, State of Oregon, Zip 97601, to-wit:

See attached Exhibit "A"

THIS INSTRUMENT DOES NOT GUARANTEE THAT ANY PARTICULAR USE MAY BE MADE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT. A BUYER SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

at and for a purchase price of Seven Thousand Six Hundred Twenty 80/100 Dollars (\$7,620.80*) payable at the following times, to-wit: \$7,620.80 plus interest* at the time the purchaser elects to purchase said property, said sum to be paid not later than the date above fixed for the expiration of this option; \$ n/a of said purchase price to be paid n/a, 19, and the balance to be paid as follows, to-wit:

*interest at the rate of 10% per annum from date hereof

Within five (5) days after the purchaser elects to exercise this option and makes the first payment above provided, owner agrees to furnish said purchaser title insurance prepared by a reputable title insurance company insuring in the amount of said purchase price good marketable title in the owner free and clear of all incumbrances whatsoever excepting only as hereinafter stated. The purchaser shall have 30 days after the delivery of said title insurance in which to examine same, and owner is to have thirty (30) days after written notice of defects is delivered to owner to remedy same. Cost of title insurance and closing costs to be borne by Purchaser.

Upon the payment of said purchase price, owner agrees to convey the above described property to the said purchaser by a good and sufficient deed containing covenants of general warranty, said property to be conveyed free of all incumbrances of every nature and description except only that the property conveyed shall be only that property described on the attached "Exhibit A".

Owner further covenants and agrees to and with the said purchaser and to and with his heirs and assigns, that the undersigned are the owners of said property and have a valid right to sell and convey the same and to contract so to do.

Time is of the essence of this contract, and should the said purchaser fail for any reason whatsoever to elect to purchase said property on or before the expiration of the time above stated, then this contract shall be absolutely null and void and of no further force or effect.

DATED June 27, 1984

OWNER

NEAL G. BUCHANAN

OWNER

OWNER

OWNER

STATE OF OREGON, County of Klamath, June 27, 1984

Personally appeared the within named NEAL G. BUCHANAN

and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

Notary Public for OREGON My Commission Expires 8/1/86

[SEAL]

PUBLIC

ANY INTEREST OF FIRST PARTY RECEIVED BY FIRST PARTY PURSUANT TO A CERTAIN QUITCLAIM DEED RECORDED AT VOLUME M84, PAGE L0250 IN THE REAL PROPERTY SITUATE IN KLAMATH COUNTY, STATE OF OREGON, LEGALLY DESCRIBED AS FOLLOWS, TO-WIT:

PARCEL 1:

A parcel of land lying in Tracts 20 and 21 of Enterprise Tracts, according to the official plat thereof on file in the of the County Clerk of Klamath County, Oregon, more particularly described as follows: Beginning at a point which is the center of Section 34, Township 38 South, Range 9 East of the Willamette Meridian; thence East along said centerline of Section 34, 670 feet, more or less to the East line of Tract 21; thence North along the East line of said Tracts 21 and 20 to the Northeast corner of Tract 20; thence West along the North line of Tract 20 to the Northwest corner of Tract 20; thence South along the West line of Tracts 20 and 21 to the point of beginning, TOGETHER WITH a right of way along existing roads on the East side of Tract 21.

EXCEPTING THEREFROM the following described parcel: Beginning at a point at the Northeast corner of Tract 20 Enterprise Tracts of Klamath County, thence Westerly along the Northern boundary line of said tract a distance of 664.2 feet, more or less to the Northwest corner of said Tract 20; thence Southerly 30 feet along the West boundary line to the fence; thence Easterly along said fence line a distance of 164.2 feet, more or less parallel to the Northern boundary line of said tract; thence continuing East along said fence line a distance of 500 feet more or less to a point on the East boundary line of said Tract 20 which is 37 feet South from the point of beginning; thence Northerly along the East boundary line 37 feet to the point of beginning.

PARCEL 2:

All of Tract 21 of Enterprise Tracts, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, saving and excepting therefrom that portion conveyed to Joe Bart and Edith Bart by Deed Volume 305, page 230, and those portions conveyed to the State of Oregon by and through its State Highway Commission by Deed Volume 337, page 350, and by Deed Volume M67, page 7464, all Records of Klamath County, Oregon.

*Ret. Sunrise Management, Inc
122 So. 5th Ste 200
MFO.*

STATE OF OREGON,
County of Klamath)

Filed for record at request of

on this 19th day of Nov. A.D. 19 84
at 4:34 o'clock P. M, and duly
recorded in Vol. M84 of Deeds
Page 19598

EVELYN BIEHN, County Clerk

By [Signature] Deputy

Fee 9.00