

WHEN RECORDED 89564
PLEASE MAIL TO:
DARLENE K. SLITER
4813 CORRALES DR.
SAN JOSE, CA. 95136

Vol. 288 Page 11738

AGREEMENT

OPTION TO REPURCHASE REAL ESTATE

In reference to the Quitclaim Deed acknowledged and executed by Darlene K. Sliter, as Grantor on July 5, 1988, it is understood and agreed that the undersigned, Ronald Taxe and Nadina Taxe (Grantees) hereby agrees to allow Darlene K. Sliter or her assigns the right to purchase the following described real estate under terms and conditions as follows:

PROPERTY LEGAL DESCRIPTION:

Lots 1,2,3, and 4 in Block 2 of Canal Addition to the City of Klamath Falls, according the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

TERMS OF REPURCHASE:

It is clearly understood that the property may be repurchased on or before July 7, 1989 for the sum total of all monies advanced to Darlene K. Sliter on July 7, 1988 plus any and all sums advanced to pay off the first mortgage on the real estate presently held by Weldon Ray Reeves in the approximate amount of \$7,500.00 and any and all sums advanced for the payment of real estate taxes which are presently due and payable for the current and several prior years. Grantees agree not to sell, transfer, or encumber said property prior to July 7, 1989.

It is further understood and agreed that the property taxes for the years 1983 and 1984 in the approximate amount of \$3,800.00 and the existing first mortgage in the approximate amount of \$7,500.00 are to be paid by Grantees within seven (7) days from the date this document is signed by Grantees.

INTEREST CHARGE:

It is understood that Darlene K. Sliter or her assigns shall be charged interest at the rate of 12% (twelve percent per annum) on all monies so advanced by Ronald Taxe and Nadina Taxe.

DEFAULT:

IT IS CLEARLY UNDERSTOOD THAT IN THE EVENT OF DEFAULT ON THE PART OF DARLENE K. SLITER THEN NO FURTHER RESPONSIBILITY IS TO BE PLACED UPON RONALD TAXE AND NADINA TAXE TO CONVEY THIS PROPERTY. THERE WILL BE NO NOTICE MAILED BY RONALD TAXE AND NADINA TAXE TO NOTIFY DARLENE K. SLITER THAT THE OPTION PERIOD IS TERMINATED.

This is the only agreement existing between the parties and can only be amended in writing.

Agreed on July 7, 1988 by:


RONALD TAXE
Grantee


NADINA TAXE
Grantee


DARLENE K. SLITER
Grantor


RICHARD TAXE



80 JUL 22 PM 12 29

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GENERAL ACKNOWLEDGMENT

NO. 201

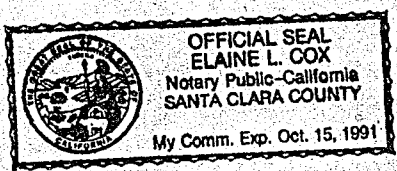
State of California }
County of Santa Clara } ss.

On this the 15th day of July 1988, before me,
Elaine L. Cox

the undersigned Notary Public, personally appeared

Darlene R. Sliter

☐ personally known to me
☒ proved to me on the basis of satisfactory evidence
to be the person(s) whose name(s) _____ subscribed to the
within instrument, and acknowledged that _____ executed it.
WITNESS my hand and official seal.



Elaine L. Cox
Notary's Signature

7110 122 attached to option to repurchase NATIONAL NOTARY ASSOCIATION • 23012 Ventura Blvd. • P.O. Box 4625 • Woodland Hills, CA 91364



Staple
Staple
CAL-375 (Rev. 8-82) Ack. Individual

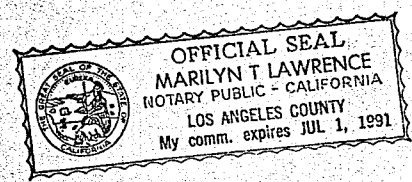
STATE OF CALIFORNIA }
COUNTY OF Los Angeles } ss.
On this the 8th day of July 1988, before me the undersigned, a
Notary Public in and for said County and State, personally appeared

Ronald Taxe

_____ personally known
to me or proved to me on the basis of satisfactory evidence to be the
person _____ whose name is subscribed to the within instrument
and acknowledged that he executed the same.

Marilyn T. Lawrence
Signature of Notary

FOR NOTARY SEAL OR STAMP



GENERAL ACKNOWLEDGMENT

NO. 201

State of CALIFORNIA }
County of LOS ANGELES } ss.

On this the 12 day of JULY 1988, before me,

the undersigned Notary Public, personally appeared

RICHARD TAXE

☐ personally known to me
☒ proved to me on the basis of satisfactory evidence
to be the person(s) whose name(s) is subscribed to the
within instrument, and acknowledged that he executed it.
WITNESS my hand and official seal.



Franklin T. Morimoto
Notary's Signature

7110 122 NATIONAL NOTARY ASSOCIATION • 8236 Remmet Ave. • P.O. Box 7184 • Canoga Park, CA 91304-7184

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Darlene Sliter the 22nd day
of July A.D., 19 88 at 12:29 o'clock P. M., and duly recorded in Vol. M88
of _____ Deeds on Page 11738

Evelyn Biehn, County Clerk
By Pauline Mullendore

FEE \$13.00