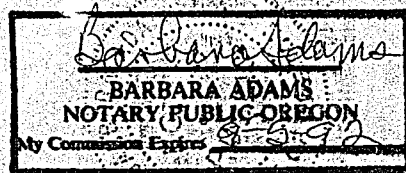Lease and Option Agreement

July 24, 1989

Addition to Form No. 974-Lease and Option Agreement entered into
by Jo Ann Stoy and Timothy Scott Nettles and Peggy Sue Nettles
concerning premises situated in the County of Klamath, Oregon,
to-wit: Lot 12 Block 2 of Shasta View Tracts, excepting there-
from the North 64.4 feet, also excepting therefrom the South
5 feet, Klamath County, Oregon. 1438 Patterson St., Klamath Falls,
Oregon 97603.

#1. The first party will carry fire insurance on said property.
The second party will carry Homeowner's insurance. Each party will
pay for their own insurance.

#2. First party will pay property taxes for the duration of this
lease.

#3. Taxes will be the responsibility of the first party until the
agreement is expired in three years at which time they will be
prorated.

#4. If this agreement is kept up to date there will be no interest
on the three year period.

#5. Rent will be $400.00 per month for three years. When second
party exercises his option to purchase this property he will be
credited with $200.00 per month as down payment monies ($7,200.00).

#6. Second party will invest $1,000.00 on upkeep and repairs. As
receipts are obtained the costs will be deducted from the rent
payments (Limited to $200.00 per month) until the total of $1,000.00
is reached.

#7. Purchase price; $40,000.00.

Second party will pay $400.00 a month rent for three (3) years.
At the termination of this lease option agreement (three years)
(3) and the second party exercises his option to purchase this
property, he will be credited with $200.00 per month as down
payment, total $7,200.00. He will pay the remaining $32,800 at
that time.

First Party

Second Party

14702

STATE OF OREGON,

County of ..... Jackson .... } ss.

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this ..... 27th ..... day of ..... July ...., 19 89,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named ....
..... Jo Ann Stoy ....

known to me to be the identical individual..... described in and who executed the within instrument and
acknowledged to me that ..... she .... executed the same freely and voluntarily.
IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.

.... Vara A. Clark ....
Notary Public for Oregon.
My Commission expires ..... 01/26/92 .....

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of ..... Peggy Sue Nettles .....
of ..... Aug. ..... A.D., 19 89 at ..... 9:21 ..... o'clock ..... A M., and duly recorded in Vol. ..... M89 ..... day
of ..... Deeds ..... on Page ..... 14701 ..... the ..... 9th .....

FEE $13.00
cc   1.50

Evelyn Biehn   County Clerk
By ..... Pauline Mullendore .....

Return: Peggy Sue Nettles
        1438 Patterson
        Klamath Falls, Or. 97603