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Vol. 23344-K Page 7041

THIS AGREEMENT, Made and entered into this 12 day of April, 1990, by and between Lyle K. and Linda L. Wedde hereinafter called the first party (whether singular or plural), and George and Deborah Crosetti, hereinafter called the second party,

WITNESSETH: In consideration of the covenants herein contained to be kept and performed by second party, first party does hereby lease, demise and let unto the said second party the following described premises situated in the City of Klamath, County of Klamath, Oregon, to-wit:

Lot 1, Block 2, TRACT NO. 1065, IRISH BEND, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, TOGETHER WITH an undivided 1/90th interest in and to Lot 12, Block 4, TRACT 1065, IRISH BEND.

known as HC 30, Box 1452, Chiloquin, OR 97624 for a term beginning April 12, 1990, and ending at midnight on April 12, 1992, at and for a rental of \$ 450.00 per month during said term, payable in advance in lawful money of the United States to the order of the first party at the following address Mountain Title collection escrow, as follows:

The second party agree to apply for and assume loan #KFFSL #900412487 on or before April 12, 1992. Refer to earnest money 541068 dated March 22, 1990 and addendum to above said earnest money exhibit 1 & 2.

The second party shall be responsible for maintaining fire insurance on the property described herein and shall provide proof thereof to the first party.

L.K.W.
L.L.W.
JRC.

The respective parties hereto agree to the following terms and conditions:

- (a) At the beginning of this lease, the said premises shall be equipped at first party's expense with electric wiring and plumbing facilities capable of producing hot and cold running water and adequate heating facilities.
- (b) The second party expressly agrees to pay said rents at the times and place aforesaid; to use said premises for residential purposes and no other purpose without first party's consent; to make no unlawful or offensive use of said premises; not to suffer or permit any waste or strip thereof; not to make any alterations or improvements upon said premises or assign this lease or sublet said premises or any part thereof, or permit any other person to occupy the same without first party's written consent first obtained; to comply with all laws, ordinances and regulations of any public authority respecting the use of said premises; promptly to pay for all heat, light, water, power and other services or utilities (including garbage disposal) used on said premises; to keep said premises, including all exposed plumbing, heating equipment and apparatus at all times in good repair and to pay for all repairs on said premises during the term of this lease except those which the first party hereinafter specifically agrees to make; to keep the roof of the building on and the sidewalks surrounding said premises free of snow, ice, rubbish and debris during the term hereof; not to commit, permit or create any nuisance on said premises; promptly to replace all glass which may be broken, cracked or damaged in the windows and doors of said premises with glass of as good or better quality than that now in use; to permit entry to the premises to those persons, at such times, for such purposes and upon such notices as set forth under ORS 91.785; to keep said premises free of all mechanic's liens and upon the expiration of said term, or any termination hereof, to quit and deliver up said premises and all future additions to the same, broom-clean, to the first party, peaceably, quietly and in as good order and condition, reasonable use and wear thereof, damage by fire and elements alone excepted, as the same are now in. During the term of this lease the first party agrees to maintain the exterior walls, gutters, downspouts, unexposed plumbing and foundations of the building on said premises and the sidewalks thereabout in good order and repair; provided, however, that all sums expended by the first party for said purposes shall be reported to the second party in writing within thirty days after each expenditure is made.
- (c) In the event of the destruction of the building on said premises from any cause, either party may terminate this lease after ten days written notice of the other, effective as of the date of said destruction; provided, however, that if the damage to said building is more than _____ per cent of its sound value, the first party may or may not elect to restore said building; written notice of first party's said election shall be given the second party within fifteen days after the occurrence of said damage; if such notice is not so given, the first party conclusively shall be deemed to have elected not to restore the building, and the second party forthwith may terminate this lease as of the date of said damage. If the damage to said building does not amount to the extent last indicated, or if the first party elects to restore said building as aforesaid, then the first party shall repair said building with all convenient speed and during said repairs there shall be such an abatement of rent as the nature of the damage and its interference with the occupancy of said leased premises shall warrant.
- (d) Time is of the essence of this lease and if said rents shall be in arrears for ten days, or if the second party shall neglect or fail to do or perform any of the covenants herein contained, then the first party, at first party's option and after proper written notice, may at any time while said default continues, terminate this agreement and take possession of said premises in the manner provided in ORS 105.105 to 105.160.
- (e) All repairs, additions, improvements and alterations in and to said premises made by the second party shall be and become the property of the first party as soon as made. Any holding over by the second party after the expiration of this lease shall be deemed a tenancy from month to month only, terminable in the manner provided by law by either party hereto.

(OVER)

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the second party the sole, exclusive and irrevocable agent, broker and representative of the first party to sell, lease or otherwise dispose of said premises and all improvements thereon under the terms and conditions set forth in the form of purchase agreement hereto attached, at and for a price to be determined by the first party.

and from which shall be made the following

lows: The basic price for said premises shall be the sum of \$ 33,275.00, to and from which shall be made the following additions and deductions, to-wit: To said basic price shall be added (1) the aggregate of the sums expended by the first party and reported in writing by the first party to the second party between the date of this lease and the exercise of this option, for the maintenance of the exterior walls, gutters, downspouts, unexposed plumbing and the foundations of the building on said premises and sidewalks thereabout; (2) the aggregate of all fire insurance premiums, all taxes and city, county and district liens on said premises paid by the first party between the date hereof and the exercise of this option; (3) a sum equal to a prorata as of the date hereof of taxes, paid by the first party during the fiscal tax year in which this option is given and covering a period extending to the date of the exercise of this option, together with (4) a sum equal to interest on said basic purchase price at the rate of _____ percent per annum from the date hereof to the exercise of this option; there shall be deducted from said basic price, (5) the total rents paid by the second party to the first party under said lease and (6) if, between the date of this lease and the exercise of this option, the building on said premises has been destroyed or damaged, there shall also be deducted all sums received or receivable by the first party from any insurance carried by the first party on said building and not previously expended by the first party for its repair or restoration.

A sum so ascertained shall be the option price on said premises.

This option shall be null and void and of no force and effect unless exercised by

(1) The net sum so ascertained shall be the option price on said premises.

(1) The net sum so ascertained shall be the option price on said premises.
(2) Time is of the essence hereof and this option shall be null and void and of no force and effect unless exercised by the second party on or before the day of 19....., at 5:00 P.M. by notifying the first party of the second party's intent to exercise said option by a writing forwarded to the first party at first party's address stated below; immediately thereafter the parties hereto, following the formula stated above, shall determine the amount of said purchase price and shall execute and deliver an agreement of sale and purchase in the form attached hereto. Contemporaneously with the delivery of said agreement of sale and purchase, the second party shall make the first or down payment stated in said agreement.

(3) Within ten days from the date of said purchase agreement, the first party agrees to deliver to the second party a policy of title insurance insuring in the amount of said selling price marketable title to the above described premises in first party, subject to building restrictions, zoning ordinances, if any, and any liens or incumbrances against said premises to be assumed by second party in said sale; said first party may have a reasonable time to correct any defects of title which may appear.

(4) Should second party fail to exercise this option, the foregoing lease shall continue until terminated pursuant to its terms.

(g) The first party is the owner of said premises and N/A
is the manager thereof duly authorized on behalf of the owner to accept service of process and receive and receipt for notices and
demands at the following address: _____
_____ shall bind and inure to the benefit of, as the circumstances may require, not only the immediate
_____ of the first party and, so far as the

(h) This lease and option shall bind and inure to the benefit of, as the circumstances may require, not only the immediate parties hereto but their respective heirs, executors and administrators, the successors and assigns of the first party, and, so far as the terms hereof permit assignment, the successors and assigns of the second party as well.

(1) In construing this lease and option agreement it is understood that the first and second parties, one or both of them, may be more than one person or a corporation and that, therefore, if the context so requires, the singular includes the plural, all grammatical changes shall be made so that this instrument shall apply equally to corporations and to individuals.

(j) In the event of any suit or action on this lease and option agreement, reasonable attorney's fees may be awarded by the trial court to the prevailing party in such suit or action, and on appeal, if any, similar reasonable attorney's fees may be awarded by the appellate court to the party prevailing on such appeal.

the appellate court to the party prevailing on such appeal.

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1. PROTECTION SECTION
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 3. DEPUTY CHIEF
 4. SECTION CHIEFS
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IN WITNESS WHEREOF, the parties hereto have hereunto set their hands in duplicate on this, the day and year first hereinabove written.

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A
THE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS
SUBJECT TO LAND USE LAWS AND REGULATIONS WHICH, IN FARM OR
FOREST ZONES, MAY NOT ALLOW CONSTRUCTION OR SITING OF A
RESIDENCE, RECREATION OR ACCEPTING THIS INSTRUMENT, THE PER-
SONS SIGNING THIS INSTRUMENT SHALL BE RESPONSIBLE TO VERIFY AP-
PROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY AP-
PROVED USES AND EXISTENCE OF FIRE PROTECTION FOR STRUCTURES.

P.O. Box 7484, Klamath Falls, OR 97602

Lyle K. Wedde
Linda L. Wedde

LINDA L. WEDDE

GEORGE CROSETTI

DEBORAH CROSETTI

First Party

Second Party

N. B. ATTACH FORM OF CONTRACT [see paragraphs (f) and (2)].

N. B. ATTACH FORM OF CONTRACT [see paragraphs (f) and (g)].
As a form of contract to be attached to the above lease and option, we recommend Stevens-Neas numbers 704, 705, 706, 840, 845 and 854, one of which will lend itself to almost any type of sale and purchase in Oregon.

STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 11th day of April, 1990,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named LYLE K. WEDDE and LINDA L. WEDDE

known to me to be the identical individuals described in and who executed the within instrument and
acknowledged to me that they 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.

Kristen L. Redd
Notary Public for Oregon

My Commission expires 11/16/91

STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 12th day of April, 1990,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named GEORGE CROSETTI and DEBORAH CROSETTI

known to me to be the identical individuals described in and who executed the within instrument and
acknowledged to me that they 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.

Kristen L. Redd
Notary Public for Oregon

My Commission expires 11/16/91

Upon recording
return original
to MTC Collection #23344-K

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 16th day
of April A.D., 1990 at 2:40 o'clock P M., and duly recorded in Vol. M90,
of Deeds on Page 7041

Evelyn Biehn - County Clerk
By Pauline Mulendore

FEE \$38.00