

51897

192 OCT 1992

Vol. M92 Page 23275

OPTION FOR PURCHASE OF REAL ESTATE

KNOW ALL MEN BY THESE PRESENTS, That
DONALD F. LARSON AND RAYNA M. LARSON

the *party of the first part, for and in consideration of THREE THOUSAND AND NO/100*****
*****(\$3,000.00)***** Dollars, to the first party paid, do hereby bargain, give and grant to
THE MILLER FAMILY TRUST ACCOUNT, PETRICE SCHUTTLE MILLER OR EDWARD H. MILLER CO-TRUSTEES
the *party of the second part, for a period of
OPTION PERIOD TO END DECEMBER 31, 1993
from the date hereof, the sole, exclusive and irrevocable right and option to purchase that certain real estate situate,
lying and being in the County of KLAMATH and State of OREGON
more particularly bounded and described as follows, to-wit:

A tract of land in Lot 2, "Plat of Junction Acres", situated in the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 6 and the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 7, T. 39, R. 10 E.W.M., Klamath County, Oregon, more particularly described as follows:

Beginning at the Southwestcorner of Parcel 1 of Minor Land Partition No. 7-89 from which the E 1/16 corner on the North line of said Section 7 bears N. 46°57'28" E. 639.56 feet; thence S. 89°54'00" W. 472.27 feet to the Southwest corner of said Lot 2; thence N. 00°01'00" W. 440.50 feet to the Northwest corner of said Lot 2; thence N. 88°51'00" E. along the North line of said Lot 2, 460.89 feet to the Northwest corner of said Parcel 1; thence S. 16°56'00" W. 189.09 feet; thence S. 14°01'33" W. 152.02 feet; thence S. 40°39'30" E. 158.90 feet to the point of beginning.

TOGETHER WITH EXISTING IRRIGATION PUMP WITH HOUSING AND BARN NOW EXISTING ON PROPERTY, BOTH STRUCTURES TO BE MAINTAINED IN GOOD WORKING ORDER BY SELLERS DURING OPTION PERIOD

at and for the agreed price of SIXTY THOUSAND AND NO/100*****(\$60,000.00)***** Dollars
to be paid (if the said party of the second part shall elect to purchase hereunder) in manner and form as follows,
to-wit:

As per Sale Agreement and Receipt for Earnest Money Agreement and Addendum to Sale Agreement and Receipt for Earnest Money #92-018101 dated and executed by Buyers on August 18, 1992 and dated and executed by Sellers on July 28, 1992

* So designated whether singular or plural.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

and in case said party of the second part shall elect to purchase said premises hereunder and shall pay said consideration and deliver any documents to said party of the first part, in time, manner and form as hereinbefore specified, then the said party of the first part agrees forthwith to convey said premises free of all encumbrances except

to said party of the second part by good and sufficient deed with covenants of warranty, together with title insurance insuring good marketable title; but in case said party of the second part shall not within said period elect to purchase said premises as aforesaid then this agreement shall at the expiration of said period become at once null and void, and the said party of the first part may and shall retain to first party's own use and benefit all money before that time paid hereunder.

Done at Klamath Falls, Oregon, this 21st day of September, 19 92

If executed by a corporation, affix corporate seal

DONALD F. LARSON

RAYNA M. LARSON

THE MILLER FAMILY TRUST ACCOUNT

BY:

STATE OF OREGON,

County of Klamath
September 21, 19 92

Personally appeared the above named
Donald F. Larson and
Rayna M. Larson

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

Before me:
(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 12-19-92

STATE OF OREGON, County of ss.
19

Personally appeared _____ and
_____, who, being duly sworn,
each for himself and not one for the other, did say that the former is the
_____, president and that the latter is the
_____, secretary of
_____, a corporation,
and that the seal affixed to the foregoing instrument is the corporate seal
of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of
them acknowledged said instrument to be its voluntary act and deed.
Before me:

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)

IMPORTANT NOTICE: If the one who gives the above option is a creditor and the one to whom it is given is a customer as those words are defined in the Truth-in-Lending Act and Regulation Z, legal advice should be obtained as to whether Disclosures and other notices are required—and when. For a Notice of Right of Rescission see Stevens-Ness Form No. 1301 and for a Notice of Non-Rescission, Form No. 1303.

23277

44473

OPTION FOR PURCHASE OF REAL ESTATE

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DONALD F. LARSON AND RAYNA M. LARSON

the *party of the first part, for and in consideration of THREE THOUSAND AND NO/100*****
*****(\$3,000.00)***** Dollars, to the first party paid, do hereby bargain, give and grant to
THE MILLER FAMILY TRUST ACCOUNT, PETRICE SCHUTTLE MILLER OR EDWARD H. MILLER CO-TRUSTEES
 the *party of the second part, for a period of _____
OPTION PERIOD TO END DECEMBER 31, 1993

from the date hereof, the sole, exclusive and irrevocable right and option to purchase that certain real estate situate,
 lying and being in the County of KLAMATH and State of OREGON
 more particularly bounded and described as follows, to-wit:

A tract of land in Lot 2, "Plat of Junction Acres", situated in the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 6 and the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 7, T. 39, R. 10 E.W.M., Klamath County, Oregon, more particularly described as follows:

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TOGETHER WITH EXISTING IRRIGATION PUMP WITH HOUSING AND BARN NOW EXISTING ON PROPERTY, BOTH STRUCTURES TO BE MAINTAINED IN GOOD WORKING ORDER BY SELLERS DURING OPTION PERIOD

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THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

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to said party of the second part by good and sufficient deed with covenants of warranty, together with title insurance insuring good marketable title; but in case said party of the second part shall not within said period elect to purchase said premises as aforesaid then this agreement shall at the expiration of said period become at once null and void, and the said party of the first part may and shall retain to first party's own use and benefit all money before that time paid hereunder.

Done at Maricopa, Arizona, this 1st day of October, 1992

If executed by a corporation, affix corporate seal



DONALD F. LARSON

RAYNA M. LARSON

THE MILLER FAMILY TRUST ACCOUNT

By: *Betrice Schuttler Miller*

Edward H. Miller

AZ
STATE OF OREGON,)
County of Maricopa) ss.
October 1, 1992

Personally appeared the above named

Betrice Schuttler Miller
Edward H. Miller

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

(OFFICIAL
SEAL)

Before me

Rose Kane
Notary Public for Oregon Arizona

My commission expires:

My Commission Expires Nov 30, 1994

STATE OF OREGON, County of) ss.

....., 19.....

Personally appeared and

..... who, being duly sworn,
each for himself and not one for the other, did say that the former is the
..... president and that the latter is the
..... secretary of

....., a corporation,
and that the seal affixed to the foregoing instrument is the corporate seal
of said corporation and that said instrument was signed and sealed in be-
half of said corporation by authority of its board of directors; and each of
them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires:

(OFFICIAL
SEAL)

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Klamath County Title Co.

on this 6th day of Oct. A.D. 1992
at 10:04 o'clock A.M. and duly recorded
in Vol. M92 of Deeds Page 23275

Evelyn Biehn - County Clerk

By *Debra M. Millender*

Deputy.

Fee, \$25.00

IMPORTANT NOTICE: If the one who gives the above option is a creditor in the Truth-in-Lending Act and Regulation Z, legal advice should be obtained. For a Notice of Right of Rescission see Stevens-Ness Form No. 1301 and