

Ret.

Pacific Power & Light Company
920 SW Sixth Avenue *MIKIE ESHAIA RM 1000*
Portland, Oregon 97204

OPTION

In consideration of \$ 1000⁰⁰, the receipt of which is hereby acknowledged, the undersigned ("Owner") hereby grants to PacificCorp, a corporation dba PACIFIC POWER & LIGHT COMPANY, its successors and assigns ("Pacific") until midnight, OCT 1, 1993, the exclusive option to purchase for the total sum of \$ 9000⁰⁰, including said sum paid herewith, those certain premises situated in the County of KLAMATH, State of OREGON, as more particularly described on attached Exhibit(A) A by this reference made a part hereof.

This option shall be deemed duly exercised if Pacific shall within said option period or any extension thereof give Owner written notice of Pacific's election to exercise the same. Such notice may be delivered to Owner personally or by letter duly directed and mailed to Owner by certified mail at the address hereinafter shown.

Within fifteen (15) days after exercising this option, Pacific shall deposit the balance of said purchase price in escrow with a duly qualified title insurance company ("Escrow Agent"), with instructions to disburse the amount deposited (less any deductions to satisfy encumbrances and other charges to Owner as hereinafter set forth) to the order of Owner when (i) there has been duly recorded a good and sufficient deed conveying to Pacific the fee simple, marketable title to such property free and clear of all encumbrances except current real property taxes, which shall be prorated, and ACQUISITION OF ALL NECESSARY COUNTY PERMITS, and (ii) when said title company is prepared to issue to Pacific an owner's policy of title insurance in the amount of said purchase price insuring title to be so vested in Pacific, subject only to the above encumbrances and the usual printed exceptions. Concurrently, Pacific shall give Owner notice of said deposit.

Within thirty (30) days after notice of Pacific's said deposit, Owner shall deposit with Escrow Agent such deed duly executed and acknowledged with instructions to issue said title policy at Owner's expense. If, upon examination, any defects or encumbrances other than as above mentioned are found in said title, then Owner shall have a period of not more than thirty (30) days from the deposit of said deed in which to remove the same. If for any reason Owner shall fail to so deposit said deed or shall be unable to so convey such title to said premises within said period, then Pacific at its election may reclaim its said deposit together with any sums paid for this option and any extensions thereof; or Pacific may, by written notice to Owner, extend the time in which Owner may so deposit such deed or remove said

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defects or encumbrances, in which case Pacific shall have the right at its election to cause said funds deposited with Escrow Agent to be utilized for the purpose of removing any such defects or encumbrances, and the remaining balance shall be held for the account of Owner when such title is so conveyed. The grant of any such extension shall not impair the right of Pacific at its election to accept title subject to any defects or encumbrances, or to compel Owner to furnish marketable title as aforesaid or to reclaim all amounts paid and deposited by Pacific hereunder.

Pacific may, at its own risk, enter upon said premises at all times during this option period or any extension thereof for any purpose; provided, however, that if Pacific fails to exercise this option within said option period, then all of Pacific's rights hereunder shall terminate and Pacific shall remove all of its personal property from said premises and shall reimburse Owner for any damages caused by Pacific to said premises or to any crops growing thereon in excess of the sum paid herewith.

Dated this 28 day of JULY, 19 93.

Russell T. Cook

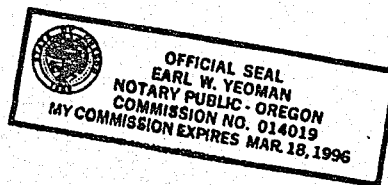
Rose Marie J. Cook

State of OREGON
County of CLATSOP ss

On this day personally appeared before me the above-named RUSSELL T. COOK & ROSE MARIE, known to me (or proved to me on the basis of satisfactory evidence) to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledge that (he/she/they) signed the same as (his/her/their) free and voluntary act and deed.

Given under my hand and official seal this 28 day of JULY, 1993.

Earl W. Yeoman
Notary Public for OREGON
Residing at 3737 SW 11TH WAY
My Commission Expires: 3-18-96



18484

500

EXISTING PP&L
SUBSTATION88.5'
187.0' 0.00X
91° 52'E100.0'
100.0' 180.1' W
PP&L

N1° 49' W

COOK
1000

600

0.0

N86° 04'E (DEED)

KLAMATH FALLS HWY

1000

93.28 AC.

LOT 2

50'

100'

577.4'

100'

50'

FUTURE PP&L
OWNERSHIPEXISTING PP&L
PROPERTY

1000

OWNER	COOK		PACIFIC POWER & LIGHT CO. 920 S.W. 6th AVE. PORTLAND, OREGON 97204
SECTION	31	T. 38 S., R. 11 1/2 E., W. 4 M.	
KLAMATH		COUNTY, ORE	
SCALE	NTS	DATE	
EXHIBIT	"A"		ER
			SHEET OF

STATE OF OREGON: COUNTY OF KLAMATH: SS.

Filed for record at request of _____ PP&L _____ the _____ 28th _____ day
 of _____ July _____ A.D., 19 93 at 2:21 o'clock _____ P. M., and duly recorded in Vol. M93
 of _____ Deeds _____ on Page 18482.

FEE \$20.00

Evelyn Biehn - County Clerk
 By Dan Muckelbauer