

AFTER RECORDING RETURN TO:
RAINBOW REALTY
P. O. BOX 5020
Klamath Falls, OR 97601

74292

Vol. 1099 Page 4472

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ASDEN 982512
LEASE AND OPTION AGREEMENT

THIS AGREEMENT, Made and entered into this 1st. day of February, 1999, by and between Willis G. Moore, Monica Moore and Timmie L. Moore hereinafter called the first party (whether singular or plural), and Ozdjan N. Hassan and Bonnie Hassan, 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 Falls, County of Klamath, Oregon, to-wit:

See attached Legal Description

known as 2870 Green Springs Drive for a term beginning February 1, 1999, and ending at midnight on August 15, 2002, at and for lease of \$800.00 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: Rainbow Realty 128 So. 9th. St. Klamath Falls.

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

Both Parties agree to earnest money agreement #383442 including Addendum A thru E

The second party expressly agrees to pay said rents at the times and place aforesaid. During this time of this lease the second party agrees to maintain the interior and the exterior of said premises, Also will not sublet said premises or any part thereof, or permit any other person to occupy the same without first party's written consent first obtained.

OPTION TO SECOND PARTY- At any time while this lease is full force and effect, except as hereinafter provided, and second party is not in default in the performance hereof, the said first party, for value received, hereby gives and grants unto the second party the sole, exclusive and irrevocable right and option to purchase the above described premises subject to and upon the terms and conditions set forth in the purchase agreement hereto attached, and at a price of \$146,500.

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 15 day of August, 2002, at 5 P.M. by notifying the first party of the second party's intent to exercise said option by writing forwarded to the first party at the first party's address stated below.
(See attached earnest money and addendum to contract papers)

The first party is the owner of said premises and Rainbow Reality is authorized on behalf of the owner to accept service of process and receive and receipt for notices and demands at the following address. 128 South 9th St. Klamath Falls, Oregon.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands in duplicate on this, the day and year first hereinabove written.

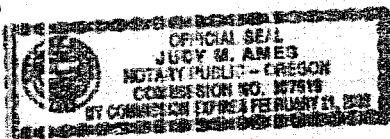
Willie D. Moore First Party's 251 Raymond Lyon, OR Address 97358

Monica L. Moore

Terrence L. Moore

Bonnie Hissman Second Party's 2870 Green Springs Dr. Address
K. Falls OR, 97601

Cedric Hissman



Marion County
State of Oregon
Jody M. Ames

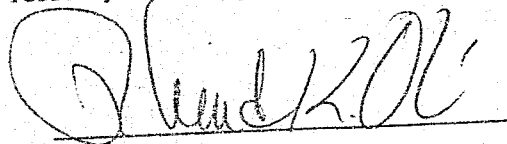
2-21-2002

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STATE OF OREGON, STATE OF OREGON) ss

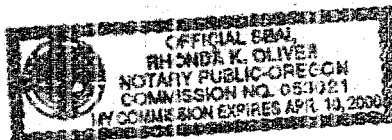
This instrument was acknowledged before me on February 1, 1999
by Bonnie Hassan.

AND was acknowledged before me on February 2, 1999
by Ozdjan N. Hassan.



NOTARY PUBLIC FOR OREGON

My Commission Expires: April 10, 2000



FORM No. 23—ACKNOWLEDGMENT.
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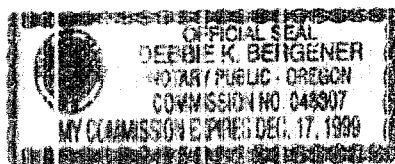
STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 1st day of Feb, 1999,
before me, the undersigned, a Notary Public in and for the State of Oregon, personally appeared the within
named Timmie K. Moore

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



Debbie K. Bergener
Notary Public for Oregon
My commission expires 12-17-99

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1

A tract of land situated in the NW1/4 NW1/4 of Section 8, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northwesterly intersection of Greensprings Drive and Jackson Avenue, from which the Northwest corner of said Section 8, as computed from recorded survey No. 589, bears North 51 degrees 19' 30" West 753.86 feet and North 00 degrees 43' 00" West 929.1 feet; thence North 38 degrees 40' 30" East, along the Northwesterly right of way line of said Greensprings Drive, 80.00 feet to the TRUE POINT OF BEGINNING of this description; thence continuing along said right of way line North 38 degrees 40' 30" East 180.00 feet; thence North 51 degrees 19' 30" West 320.00 feet; thence South 38 degrees 40' 30" West 180.00 feet; thence South 51 degrees 19' 30" East 320.00 feet to the TRUE POINT OF BEGINNING.

Above bearings are based on record of Survey No. 589 filed in the Office of the County Clerk, Klamath County, State of Oregon.

PARCEL 2

A tract of land situated in the NW1/4 NW1/4 of Section 8, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northwesterly intersection of Greensprings Drive and Jackson Avenue, from which the Northwest corner of said Section 8, as computed from recorded survey No. 589, bears North 51 degrees 19' 30" West 753.86 feet and North 00 degrees 43' 00" West 929.1 feet; thence North 38 degrees 40' 30" East, along the Northwesterly right of way line of said Greensprings Drive, 260.00 feet to the TRUE POINT OF BEGINNING of this description; thence continuing along said right of way North 38 degrees 40' 30" East 100.00 feet; thence North 51 degrees 19' 30" West 320.00 feet; thence South 38 degrees 40' 30" West 100.00 feet; thence South 51 degrees 19' 30" East 320.00 feet to the TRUE POINT OF BEGINNING.

Above bearings are based on record of Survey No. 589 filed in the Office of the County Clerk, Klamath County, State of Oregon.

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PRELIMINARY REPORT

PRELIMINARY REPORT ONLY

STATE OF OREGON, COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 5th day
of February A.D., 1999 at 3:49 o'clock P.M., and duly recorded in Vol. M99
of Deeds on Page 4472

Linda Smith, County Clerk

FEE

\$45.00

by Kathleen Ross