

SHORT FORM OF LEASE

6,300 square feet of store
space in the demised
premises of

ERICKSON INVESTMENT CO., a California corporation, or nominee,
does hereby lease unto PAYLESS DRUG STORE, an Oregon corporation, the
following described premises located in the City of Klamath Falls,
Oregon, in the SHASTA PLAZA SHOPPING CENTER, to-wit:

PARCEL I

All that portion of Tracts 32, 33A, & 36, Enterprise Tracts,
situated in the NW 1/4 of Section 3, T 39 S, R 9 EWM, Klamath County,
Oregon, more particularly described as follows:

Beginning at an iron pipe on the south line of said Tract 32,
said point being N. 89° 30' 45" W a distance of 281.8 feet from the
southeast corner of said Tract 32 (this same reference is described
as being West a distance of 281.7 feet by previous records), said
beginning point also being on the northwesterly line of Austin Street
as deeded to Klamath County by Deed Volume 229, Page 300, Klamath
County Deed Records; thence N 34° 07' 30" E at right angles to South
Sixth Street and along the northwesterly line of Austin Street a
distance of 183.08 feet to an iron pin on a point on a line that is
parallel to and 180 feet distant at right angles from the east line
of said Tract 32; thence N 0° 20' 45" E along said parallel line and
along the westerly line of Austin Street a distance of 722.70 feet to
an iron pin that is S 0° 20' 45" W a distance of 400.02 feet from the
iron pin marking the southerly line of Shasta Way; thence N 89° 39'
15" a distance of 629.67 feet to an iron pin on the southeasterly
line of Avalon Street; thence S 30° 37' 00" W along the southeasterly
line of Avalon Street a distance of 667.53 feet to an iron pin on the
most northerly corner of a tract described as Parcel 3 in Deed Volume
256, Page 96, Klamath County Deed Records; thence S 59° 23' 00" E
along the northeasterly line of said tract a distance of 149.94 feet
to an iron pin; thence S 30° 37' 00" W along the southeasterly line
of said tract a distance of 59.20 feet to an iron pin on the north-
easterly line of Pershing Way; thence S 55° 52' 30" E along the
northeasterly line of Pershing Way a distance of 485.15 feet to an
iron pipe on the southerly projection of the line between Tracts
32 & 36, Enterprise Tracts; thence N 0° 14' 30" W along said pro-
jected line a distance of 98.97 feet to an iron pipe on the south-
west corner of said Tract 32; thence S 89° 30' 45" E along the
southerly line of said Tract 32 a distance of 362.50 feet to the
point of beginning, containing 16.015 acres, more or less.

PARCEL II

A parcel of land situated in the NW 1/4 of Section 3, T 39 S,
R 9 EWM, Klamath County, Oregon, more particularly described as
follows:

Beginning at the northwest corner of said Section 3, said point
being marked by a cased iron pin; thence S 0° 00' 30" E along the
westerly line of said Section 3 a distance of 826.80 feet to its
intersection with a line parallel with and 75.0 feet distant at right
angles northeasterly from the centerline of the Klamath Falls -
Lakeview Highway, also known as South Sixth Street, as the same is
now located and constructed; thence S 55° 52' 30" E along said par-
allel line a distance of 1682.84 feet to an iron pin on the north-
westerly line of Austin Street; thence N 34° 07' 30" E along said
line a distance of 235.00 feet to an iron pin on the northeasterly
line of Pershing Way, said point being the True Point of Beginning
of this description; thence N 34° 07' 30" E along the northwesterly
line of Austin Street a distance of 282.50 feet to an iron pipe on
the southerly line of Tract 32, Enterprise Tracts, said point being
N 89° 30' 45" W a distance of 281.8 feet from the southeast corner
of said Tract 32 (this same reference is described as being West a

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distance of 281.7 feet by previous records), said point being on the northwesterly line of that tract deeded to Klamath County by Deed Volume 229, Page 300, Klamath County Deed Records; thence N 89° 30' 45" W along the southerly line of said Tract 32 a distance of 362.50 feet to an iron pipe on the southwest corner of said Tract 32; thence S 0° 14' 30" E along the southerly projection of the line between Tracts 32 & 36, Enterprise Tracts, a distance of 98.97 feet to an iron pipe on the northeasterly line of Pershing Way; thence S 55° 52' 30" E along said line a distance of 245.93 feet to the True Point of Beginning of this description, containing 1.209 acres, more or less,

for a period of approximately fifteen (15) years, as more fully set forth in that certain Shopping Center Lease made and entered into by the parties on the 15th day of June, 1966.

EXECUTED in duplicate this 3 day of August, 1966.

ERICKSON INVESTMENT CO.,
A California corporation,

By Franklin E. Erickson

ATTEST:

William A. Leach

PAYLESS DRUG STORE,
An Oregon corporation,

By Peyton Hawes

ATTEST:

W. B. Armitage

STATE OF CALIFORNIA, County of Sacramento) ss. Aug 3 1966

Personally appeared Franklin E. Erickson and William A. Leach who being duly sworn, did say that he, the said Franklin E. Erickson is the President, and he, the said William A. Leach, is the Secretary of ERICKSON INVESTMENT CO., the within named 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 on behalf of said corporation by authority of its Board of Directors, and they acknowledged said instrument to be its voluntary act and deed.

Before me,
John J. Ballington
Notary Public for California
My commission expires 2 years

STATE OF OREGON, County of Multnomah) ss. June __, 1966

Personally appeared PEYTON HAWES and W. B. ARMITAGE, who being duly sworn, did say that he, the said PEYTON HAWES, is the President, and he, the said W. B. ARMITAGE, is the Secretary of PAYLESS DRUG STORE, the within named 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 on behalf of said corporation by authority of its Board of Directors, and they acknowledged said instrument to be its voluntary act and deed.

Before me:
James L. Jones
Notary Public for Oregon
My commission expires 1-9-68

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BLACK, KENDALL, TREMAINE, BOOTHE & HIGGINS
1200 I.C.O. BUILDING-520 S. W. 6TH AVENUE
PORTLAND, OREGON 97204

8200

STATE OF OREGON; COUNTY OF KLAMATH; ss:
Filed for record at request of Black, Kendall, Tremaine, Boothe &
this 12 day of August 1966 at 1:20 clock P.M., and
duly recorded in Vol. M-66, of Deeds on Page 8198
Fee \$4.50 DOROTHY ROGERS, County Clerk
RET: By *Jane Herra*
Black, Kendall, Tremaine, Boothe & Higgins
520 S. W. 6th. Ave.,
Portland, Ore 97204 26