

28933

SHORT FORM OF LEASE

VOL. MC 7 PAGE 486

WALTER B. WAGGONER, HARRY R. WAGGONER and NORMA E. WAGGONER does hereby lease unto PAYLESS DRUG STORE, INC., an Oregon corporation, the following described premises located in the City of Klamath Falls, County of Klamath, State of Oregon, in the Town & Country Shopping Center, to-wit:

Beginning at a point 48.5 feet South of the Northwest corner of the NE-1/4SE-1/4 of Section 3 Township 39 S. R. 9 E. W. M.; thence East a distance of 426.2 feet to a point; thence South a distance of 613.8 feet, more or less, to the South line of Tract 13 Altamont Townsite (now vacated); and being the South line of the NW-1/4NE-1/4SE-1/4 of said Section; thence West along said line and parallel to the North line of said Section, 91.8 feet; thence South and at right angles to the North line of said NE-1/4SE-1/4 165 feet, more or less, to the Right of Way line of the O. C. & E. Railway; thence Northwest along said Right of Way 352 feet, more or less, to the West line of said NE-1/4SE-1/4; thence North along said line 646.5 feet, more or less, to the point of beginning.

Excepting portion contained in present Right of Way of the Dalles-California Highway.

Beginning at a point 526.2 feet Easterly and 45.5 feet South of the Northwest corner of the NE-1/4SE-1/4 of Section 3, Township 39 S. R. 9 E. W. M.; thence South on the West line of property conveyed to Klamath County School District, by deed Vol. 106, page 456, a distance of 614.5 feet, more or less, to the South line of Tract 13 of Altamont Townsite (now vacated); thence West along the said South line of said Tract 13, a distance of 100 feet; thence North a distance of 613.8 feet, more or less, to the North line of Altamont Townsite (now vacated); thence East along said North line a distance of 100 feet to the point of beginning, excepting portion thereof contained in the present right of way of the Dalles-California Highway.

for a period of approximately sixteen (16) years, as more fully set forth in that certain agreement of Lease made and entered into by the parties on the 24th day of April, 1968.

EXECUTED in duplicate this 1st day of May, 1968.

Walter B. Waggoner (SEAL)
Walter B. Waggoner

Harry R. Waggoner (SEAL)
Harry R. Waggoner

Norma E. Waggoner (SEAL)
Norma E. Waggoner

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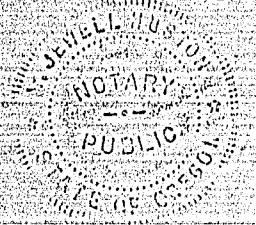
PAYLESS DRUG STORE, INC. (Klamath Falls) an Oregon corporation,

ATTEST:
M.B. Armstrong
Secretary

By [Signature]

STATE OF OREGON, County of Klamath) ss. May 1, 1968

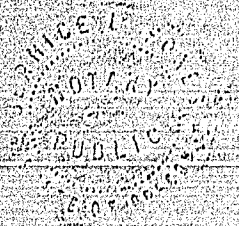
Personally appeared the above named WALTER B. WAGGONER, HARRY R. WAGGONER and NORMA E. WAGGONER, Lessor herein, and acknowledged the foregoing instrument to be their voluntary act and deed.



Before me:
[Signature]
Notary Public for Oregon
My Commission Expires: 10/19/1971

STATE OF OREGON, County of Multnomah) ss. May 1, 1968

Personally appeared Payton Hawes, who being duly sworn, did say that he is the President of PAYLESS DRUG STORE, INC., an Oregon 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 he acknowledged said instrument to be its voluntary act and deed.



Before me:
[Signature]
Notary Public for Oregon
My Commission Expires: 1/21/72

STATE OF OREGON,
County of Klamath
Filed for record at request of

on this 16th day of January, A.D. 1968
at 12:40 o'clock P. M. and duly
recorded in cl. M-69 of Deeds
Page 430
Wm D. MILNE, County Clerk
By [Signature] Deputy
Fee \$3.00

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BLACK, KENDALL, TREMAINE, BOOTHE & HIGGINS
1500 IGO BUILDING - 820 S. W. 5TH AVENUE
PORTLAND, OREGON 97204