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EASEMENT AGREEMENT

THIS AGREEMENT, Made and entered into this 5 day of June, 1975, by and between HARRY R. WAGGONER, herein called "grantor", and TOWER ENTERPRISES, INC., an Oregon corporation, herein called "grantee";

W I T N E S S E T H:

WHEREAS, grantor holds legal title to the real property hereinafter described, and

WHEREAS, said property is subject to a contract of sale wherein grantor is the seller and grantee is the purchaser, and

WHEREAS, grantor has released from said contract of sale and conveyed to grantee a parcel of land covered by said contract which lies adjacent to and northerly of the real property hereinafter described, and

WHEREAS, it is the intent of the parties hereto to create a non-exclusive right and easement for parking to be appurtenant to the real property heretofore conveyed by grantor to grantee as mentioned above.

NOW, THEREFORE, for and in consideration of the sum of TEN DOLLARS and other good and valuable consideration paid to him by grantee, grantor hereby grants and conveys to grantee, its successors and assigns, for the purpose of parking automobiles owned and used by grantee, its tenants, their customers and employees, the non-exclusive right and easement to use the following-described property, to-wit:

A tract of land situated in Tract 43, ENTERPRISE TRACTS, Klamath County, Oregon, more particularly described as follows: Beginning at the section corners common to Sections 33 and 34, Township 38 S., R. 9 E.W.M., and Sections 3 and 4, Township 39 S., R. 9 E.W.M., thence N. 89°54' E. 40 feet; thence S. 0°00'30" E. 287.5 feet to the point of beginning; thence N. 89°54' E. 240 feet; thence S. 0°00'30" E. 25 feet; thence S. 89°54' W. 240 feet; thence N. 0°00'30" W. 25 feet to the point of beginning.

It is understood and agreed that grantor, his tenants, their customers and employees shall have the co-existing right to use said premises for the parking of automobiles.

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In further consideration of the premises, grantee agrees to pay one-half of the total costs and expenses incurred or to be incurred in maintaining and repairing the parking area and one-half of the costs and expenses of removing snow therefrom.

It is further understood and agreed that the parties hereto shall jointly and severally have and exercise the authority to police said parking area and to maintain the same for the exclusive use and benefit of the parties hereto, their successors in interest, their tenants, their tenants' customers and employees.

Grantee agrees to secure and maintain liability insurance in a company or companies acceptable to grantor, to protect against claims for bodily injury or damage arising out of or in connection with the use of said parking area, with limits of not less than \$100,000.00 per person, \$300,000.00 per incident and \$25,000.00 property damage. Grantor shall be named as an additional insured under said policy of insurance.

IN WITNESS WHEREOF, the parties hereto have caused this Easement Agreement to be executed the day and year first hereinabove written.

H. R. Waggoner
Harry R. Waggoner

TOWER ENTERPRISES, INC.

By Bur J Spallington
By Melvin Stewart

STATE OF OREGON }
County of KLAMATH } ss. June 5, 1975

Personally appeared the above-named HARRY R. WAGGONER, known to me to be the identical person described as grantor in the within Easement Agreement, and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

L. J. Luster
NOTARY PUBLIC FOR OREGON
My commission expires 10/19/75

Return to:

First Federal Savings & Loan
2943 South Sixth Street
Klamath Falls, OR 97601

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