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A. 28510

WAIVER AND RESTRICTION

THIS AGREEMENT is made as of December 15, 1977, by and between FRANK F. GANONG, THERESA G. GANONG, and WILLIAM S. NICHOLSON (hereinafter called "Ganong and Nicholson") and ROBERT E. VEATCH (hereinafter called "Veatch") upon the following terms and conditions:

1. Each of Frank F. Ganong, Theresa G. Ganong, and William S. Nicholson do hereby release, terminate, and waive the terms of that certain Agreement between them and Eldon D. Peterson dated September 1, 1973, recorded October 18, 1973, in M-73, page 14077, Microfilm records of Klamath County, Oregon.

2. In consideration of the above waiver, Robert E. Veatch does hereby agree that he shall not construct a structure on the later described real property closer to the Southwest line of said property than 15 feet and that no structure shall be higher than the bottom line of the second story office windows of the building located adjacent thereto, presently owned by Ganong and Nicholson, and known as 323-325-327 Main Street, as they now exist. The parties agree that the foregoing covenant on behalf of Veatch shall terminate upon the sooner of an acquisition of the property presently owned by Ganong and Nicholson by a governmental agency, or upon the ^{10th} day following the completion of the demolition of the building on the property owned by Ganong and Nicholson if construction of a new building is not commenced previous to that day. Such termination shall not reinstate the terms of that certain Agreement between Ganong and Nicholson and Eldon D. Peterson above referred to.

This Agreement shall inure to the benefit of and be binding upon the heirs, successors, and assigns of the parties hereto.

The description of the real property to which the covenant of Veatch contained in paragraph 2 above applies is:

Lot 1 and the Easterly 15 feet of Lot 2, Block 18 of Linkville, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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1 3. In the event action or suit is brought to enforce or construe
2 the terms of this Agreement, the prevailing party shall be entitled to
3 its costs, including reasonable attorney fees therein incurred, whether
4 at trial or upon appeal.

5 Dated this 16th day of December, 1977.

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7
8 Frank F. Ganong
Frank F. Ganong

9
10 Theresa G. Ganong
Theresa G. Ganong

11
12 William S. Nicholson
William S. Nicholson

13
14
15 Robert E. Veatch
Robert E. Veatch

16
17 STATE OF OREGON)
18) ss.
19 County of Klamath)

20 On this 16th day of December, 1977, personally appeared before
21 me the above named FRANK F. GANONG and THERESA G. GANONG, husband and
22 wife, and declared that the foregoing instrument was their voluntary
23 act and deed.

Before me:

24 (SEAL)

25 Maurice L. Cook
Notary Public for Oregon
My commission expires: JUNE 2, 1978

26 STATE OF OREGON)
27) ss.
28 County of Klamath)

29 On this 16th day of December, 1977, personally appeared before
30 me the above named WILLIAM S. NICHOLSON, and declared that the foregoing
31 instrument was his voluntary act and deed.

Before me:

32 (SEAL)

Maurice L. Cook
Notary Public for Oregon
My commission expires: JUNE 2, 1978

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1 STATE OF OREGON)
2 County of Klamath) ss.

3 On the 16th day of December, 1977, personally appeared before
4 me the above named ROBERT E. VEATCH, individually, and declared that
5 the foregoing instrument was his voluntary act and deed.

6 Before me:

7 (SEAL)

8 Maurice W. Couch
9 Notary Public for Oregon
10 My commission expires: JUNE 2, 1978

11 Return KCTCO

12 STATE OF OREGON; COUNTY OF KLAMATH; ss.

13 And for record at request of Klamath County Title Co.

14 is 20th day of December A. D. 19 77 at 11:45 o'clock A.M.

15 duly recorded in Vol. M77, of Deeds on Page 24529

16 Wm D. MILNE, County Clerk

17 [Signature]
18 Fee \$9.00