

40684

Vol. ^m77 Page 24582

INDEMNITY AGREEMENT

AND ADDENDUM

A-28689

THIS AGREEMENT, made and entered into this 15 day of December, 1977, by and between DELOS B. PARKS, JR. and EDWARD R. ZAROSINSKI, hereinafter referred to as "PRINCIPALS", and KLAMATH COUNTY TITLE COMPANY, hereinafter referred to as "INDEMNITEE",

WITNESETH:

Whereas the above named Principals have applied to said Indemnatee for a Mortgagee Title Insurance policy in A.L.T.A. form covering property in the City of Klamath Falls, Oregon, known as the Medical-Dental Building, said policy to insure the lien of a Mortgage executed by said Principals in favor of Western Bank, Klamath Falls Branch, dated 12-15-77, recorded 12-15-1977 in Volume M77, page 24276, microfilm records of Klamath County, Oregon, and

Whereas, Indemnatee has issued its preliminary title report showing, as Exception #6 therein, an Agreement, dated August 4, 1928 and recorded August 20, 1929 in Volume 87, page 590, deed records of Klamath County, Oregon, requiring a 14 foot building set-back line affecting the property described above, and

Whereas, said Western Bank is unwilling to extend a loan to said Principals without insurance against said Exception #6 and Indemnatee is unwilling to eliminate said Exception #6 without indemnification,

NOW THEREFOR, it is hereby agreed that Indemnatee shall issue an A.L.T.A. Mortgagee's Title policy, insuring said Western Bank without showing therein Exception #6 of its preliminary title report dated November 15, 1977; and in consideration therefor Principals, and each of them, agree to keep and save Klamath County Title Company harmless from and indemnify it against any and all costs incurred by said Klamath County Title Company in defending any claim, action or suit, whether at law or in equity, brought to enforce any provision of said Agreement, including costs, disbursements and attorney's fees, whether at trial or on appeal, but excluding any damages awarded prevailing parties, if any.

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Indemnity agreement

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PROVIDED FURTHER, said Principals do agree that in case suit or action is commenced to enforce any provision of this Indemnity, that the court may award to said Indemnatee reasonable sums for its attorney's fees, in addition to costs, disbursements and attorney's fees in any appellate court

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed the day and year herein stated.

Return to
KCTF

PRINCIPALS:

Delos B. Parks, Jr.
Delos B. Parks, Jr.

Edward R. Zarosinski
Edward R. Zarosinski

INDEMNITEE: KLAMATH COUNTY TITLE COMPANY

By: [Signature]
President

STATE OF OREGON)
) ss:
County of Klamath)

December 15, 1977

Personally appeared the within named Delos B. Parks, Jr. and Edward R. Zarosinski, the Principals named herein, and acknowledged the foregoing to be their voluntary act and deed.

BEFORE ME: [Signature]
Notary Public, For Ore

My Commission Exp: 9-5-79

24581

ADDENDUM

THIS ADDENDUM, Made and Entered into on this 15 day of December, 1977, by and between DELOS B. PARKS, JR. and EDWARD R. ZAROSINSKI, hereinafter referred to as PRINCIPALS, and KLAMATH COUNTY TITLE COMPANY, Hereinafter referred to as INDEMNITEE,

WITNESSETH:

It is the intent of the PRINCIPALS and is understood by the INDEMNITEE that the PRINCIPALS' duty to hold INDEMNITEE harmless and indemnify it from any costs incurred in the defense of any claim, suit or action may be fulfilled by the PRINCIPALS providing legal counsel of PRINCIPALS' choice to undertake to defend INDEMNITEE and pay all costs for such legal counsel and incidental court fees and related fees in connection with the defense of the INDEMNITEE.

IN WITNESS WHEREOF, the parties hereto set their hands the day and year first hereinabove written.

PRINCIPALS:

INDEMNITEE:

Delos B. Parks, Jr.
Delos B. Parks, Jr.

By: R. E. Leavitt
President, Klamath County
Title Company

Edward R. Zarosinski
Edward R. Zarosinski

STATE OF OREGON)
County of Klamath) ss.

Personally appeared the within named DELOS B. PARKS, JR. and EDWARD R. ZAROSINSKI, the Principals named herein, and acknowledged the foregoing to be their voluntary act and deed.

[Signature]
Notary Public for Oregon
My Commission Expires: 6-5-79

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 20th day of December A.D., 19 77 at 4:12 o'clock P M., and duly recorded in Vol M77 of Deeds on Page 24582.

FEE \$9.00

WM. D. MILNE, County Clerk
By: Bernetha D. Ketch Deputy

ADDENDUM