

A G R E E M E N T

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This Agreement, made and entered into between Klamath County, a governmental subdivision of the State of Oregon, hereinafter called County, and the City of Klamath Falls, a Municipal Corporation, hereinafter called City.

WHEREAS, on October 20, 1969, County deeded to City the property described as follows:

The SW 1/4 SW 1/4 of section 17, Township 38 South, Range 9 East, W.M., and the SE 1/4 NE 1/4 Section 18, Township 38 South, Range 9 E., W.M., in Klamath County, Oregon; and,

WHEREAS, the deed was recorded in Volume M 69, Page 9004, deed records of Klamath County, Oregon; and,

WHEREAS, the deed is on a condition subsequent and contains a reverter clause requiring that the City, within ten (10) years of the date of said deed, develop the property as an industrial park on the property, or said property *(See Sub C)* will revert and revest in County; and,

WHEREAS, the parties have agreed that the reverter clause will hamper City's plans to develop said park and convey lots to be used for industrial facilities; and

WHEREAS, the City has received approval of a preliminary plat for the College Industrial Park which contains restrictive covenants which limit the use of the property to limited manufacturing, commercial, and warehousing uses.

NOW, THEREFORE, in consideration of the herein above described conveyance and of the promise of the City to develop

the College Industrial Park, in accordance with the purposes set forth in ORS 271.510 to 271.540, County hereby grants, quit-claims and leases to City in the above described real property for purposes of an industrial park, and it is agreed upon between the parties that the reverter clause, which expires on October 20, 1979, shall not become effective, and that the premises are absolutely vested in City providing that the property be used in accordance with the covenants which have been herein above referred to.

IN WITNESS WHEREOF, Klamath County, a governmental subdivision of the State of Oregon, acting in this behalf by Floyd L. Wynne, Chairman of the Board of Commissioners, Alvin L. Cheyne, Commissioner, and Nell Kuonen, Commissioner, of said County, respectively hereinto duly authorize by virtue of an order of the Board of County Commissioners of said county, and in accordance with the general laws of said state, have caused this instrument to be duly executed and attested by its county clerk and its seal affixed this 17th day of September 1979.

KLAMATH COUNTY BOARD OF COMMISSIONERS

Attest:

Wm. D. Milne
Wm. D. Milne
 Wm. D. Milne
 County Clerk

BY

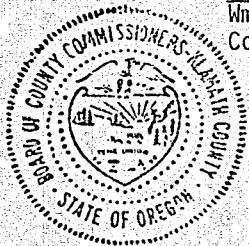
Floyd L. Wynne
 Chairman of the Board

BY

Alvin L. Cheyne
 Commissioner

BY

Nell Kuonen
 Commissioner



23703

CITY OF KLAMATH FALLS

BY

Mayor

BY

Recorder

STATE OF OREGON)
) ss.
 County of Klamath)

BE IT REMEMBERED That on this 17th day of September 1979, before me, the undersigned, appeared FLOYD L. WYNNE, ALVIN L. CHEYNE, and NELL KUONEN, the County Commissioners, respectively, to me personally known, who being duly sworn, did say that they are the duly elected, qualified and acting Commissioners, respectively, of said County and State; and that the seal affixed to said instrument is that of said County and State; and said Commissioners acknowledged said instrument to be the free act and deed of said County.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first in this, my certificate, written.

Virginia Bichey
 NOTARY PUBLIC FOR OREGON

My Commission Expires: Sept. 23, 1980

BE IT REMEMBERED That on this 1st day of October 1979, before me, the undersigned, appeared George C. Flitcraft and Harold Rensch, Mayor and Recorder, respectively, to me personally known, who being duly sworn, did say that they are the duly elected, qualified and acting Mayor and Recorder, respectively, of said City and State; and that the seal affixed to said instrument is that of said City and State; and said Mayor and Recorder acknowledged said instrument to be the free act and deed of said City.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first in this, my certificate, written.

Marjorie S. Comer
 NOTARY PUBLIC FOR OREGON

My Commission Expires: 11/20/82

AFTER RECORDING, RETURN TO THE CITY OF KLAMATH FALLS, P.O. BOX 237, KLAMATH FALLS, OR 97601
 STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 5th day of October A.D., 19 79 at 4:31 o'clock P M., and duly recorded in Vol. M79, of Deeds on Page 23701.

FEE \$10.50

WM. D. MILNE, County Clerk

By Bernetha D. Hirsch

Deputy