

98948

DECLARATION OF RESTRICTIVE COVENANT

WHEREAS, under contract dated the 22nd day of July, 1980, Eastport Equities (hereinafter referred to as "Seller") agreed to convey to McDonald's Corporation, a(n) Delaware corporation, (hereinafter referred to as "Purchaser") a parcel of real estate described on Exhibit A attached hereto and made a part hereof; and

WHEREAS, one of the terms of said contract states that Seller shall record a Restrictive Covenant affecting Seller's property;

NOW THEREFORE, Seller hereby covenants and agrees, in consideration of the terms and conditions recited in said contract, that the property described on Exhibit B, attached hereto, will not be used as a fast-food hamburger style restaurant purposes for a period of twenty (20) years from the date first herein above written.

This covenant shall run with the land described in Exhibits A and B and shall inure to the benefit of and shall be binding upon the Purchaser and Seller, their heirs, administrators, grantees, assigns and successors.

IN WITNESS WHEREOF, Seller has executed this DECLARATION OF RESTRICTIVE COVENANT, this 22 day of December, 1980.

SELLER:

Mark Wistort Vice President
Eastport Equities Corp.

WITNESS:

Ann Nguyen

ATTEST:

STATE OF: Oregon

COUNTY OF: Multnomah

AFFIDAVIT OF OWNERSHIP
(Corporation or Partnership)

Mark Wistort, being first duly sworn on oath, deposes and states that he (~~she~~) is a (the) Vice President of Eastport Equities Corp. and as such has access to the records of Eastport Equities Corp. and knows of his (her) personal knowledge that Eastport Equities Corp. has title to all of the property described on Exhibit B attached and that Eastport Equities Corp. owns no other property within a two (2) mile radius of the property described on Exhibit A attached.

IN WITNESS WHEREOF, affiant has set his (~~her~~) hand this 22nd day of December, 1980.

Mark Wistort Vice Pres.
AFFIANT Eastport Equities

Subscribed and sworn to before me this 22nd day of December, 1980.



T.A. Fitzsimmons
NOTARY PUBLIC

My Commission Expires 11/1/81

7567

EXHIBIT A

Legal Description: Eastport Equities Corporation to McDonald's Corporation

Lots 1 and 2 of Block 4 Tract No. 1163; "Campus View" Subdivision as recorded in Klamath County records, State of Oregon.

7568

EXHIBIT B

Legal Description of property owned by Eastport Equities within a 2 mile radius of the property contracted by sale to McDonald's Corp.

The following lots within "Campus View" Subdivision are owned by Eastport Equities in Klamath County.

Block 2 "Campus View" Subdivision Lots 1,2,3,4,5,6
Block 3 "Campus View" Subdivision Lots 2,3,4,5
Block 4 "Campus View" Subdivision Lots 1,2,3,4,5
(Lots 1 and 2 of Block 4 are subject property)
Block 5 "Campus View" Subdivision Lots 1,2,3,4,5,6,7,8,9,12
Block 6 "Campus View" Subdivision Lots 1,2,3,4,5,6

Additional property adjacent to "Campus View" to be used for future development located SE of A Northerly extension of the west boundary of Campus View and a Westerly extension of the north boundary of Campus View.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of _____
this 27th day of April A.D. 19 81 at 4:31 o'clock PM., and
duly recorded in Vol. M81, of Deeds on Page 7566.

EVELYN BIEHN, County Clerk
By Libra J. J. J.

Fee \$10.50