

This AGREEMENT entered into this 12th. day of October 1980 by and between Mr. and Mrs. B. Michael hereinafter referred to as Lessor and Mr. and Mrs. C. S. Maloney hereinafter referred to as Lessee.

Whereas Lessor agrees to lease to Lessee the following described property situated in Klamath County, State of Oregon.

That part of the N $\frac{1}{2}$  of the S $\frac{1}{2}$  of Section 4, Township 34 South Range 7 East of the Willamette Meridian, lying Westerly of the center thread of Spring Creek, described as follows.

Starting at the Northeast corner of Lot 12, Block 7 (IDLEREST) North 20 feet along a prolongation of the East boundary of Lots 1 through 12, Block 7 (IDLEREST), which point is the Northwest corner thereof, thence Northeast across Glendale St. parallel to the South line of Lot 20, Block 2, (IDLEREST) to the West bank of Spring Creek, which point is the Northeast corner thereof, thence South 20 feet along the West bank of Spring Creek to the Southeast corner of Lot 20, Block 2, (IDLEREST) which point is the Southeast corner thereof, thence Southwest along the the South line of Lot 20, Block 2, (IDLEREST) across Glendale St. to the point of begining.

UNDER THE FOLLOWING TERMS AND CONDITIONS

1. The lease shall remain in effect as long as the Lessee retains ownership of the improved property of which this lease is a part of. Should the Lessee sell, transfer, or dispose of ownership other than to their heirs, the Lessor has the

right to cancel said lease.

2. Should the Lessee rebuild or relocate the improvements which are partly on this leased property, the lessee agrees that he will abide by the existing survey and that this lease shall become null and void.

3. Should the Lessor or the Lessors heirs, at some future date, sell the property that this lease is part of. The lease shall be part of said sale and the terms and conditions shall remain in effect.

4. Should (par.3 above) ever be consummated the Lessee has the right to purchase said 20 foot strip of land at the appraised value. (To be determined by some third party acceptable to both the Lessee and the Lessor) or accept the conditions of par.3 above.

5. The consideration for this agreement is Ten Dollars (\$10.00) receipt of which is hereby acknowledged.

LESSOR

ADDRESS

DATE

*Bill Michael* *1st Sept 1981* *Sept 1, 1981*  
~~*Bill Michael* *2795 Belbrook Suii Ca 93065* *23 June 81*~~

~~*Meely C. Michael* *2795 Belbrook Suii* *23 June 81*~~  
~~*Meely C. Michael* *Sept 1 - 1981*~~

LESSEE

ADDRESS

DATE

*Charles S. Maloney* *269 Viking Marina, Ca* *6/29/81*

~~*Barbara S. Maloney* *269 Viking Sand Marina, Ca.* *6-29-81*~~

~~*Charles S. Maloney*~~  
~~*Barbara S. Maloney*~~

STATE OF OREGON, COUNTY OF KIMATH, ss

I, \_\_\_\_\_, being duly sworn, depose and say that the foregoing is a true and correct copy of the original of the above and signed by the parties thereto.

this copy of the original of the above and signed by the parties thereto.

subscribed in Vol. \_\_\_\_\_ of Deeds on \_\_\_\_\_ 1981.

EVELYN BROWN, County Clerk

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STATE OF OREGON,

County of KLAMATH

SS.

FORM NO. 23 — ACKNOWLEDGMENT  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 1st day of SEPTEMBER, 19 81,  
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within  
named BILL MICHAEL AND MARY C. MICHAEL

known to me to be the identical individual(s) described in and who executed the within instrument and  
acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed  
my official seal the day and year last above written.

*Henry J. Holma*

Notary Public for Oregon.

My Commission expires 11/21/83

STATE OF OREGON,

County of Klamath

SS.

FORM NO. 23 — ACKNOWLEDGMENT  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 9th day of September, 19 81,  
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within  
named CHARLES S. MALONEY AND BARBARA L. MALONEY

known to me to be the identical individual(s) described in and who executed the within instrument and  
acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed  
my official seal the day and year last above written.

*Evelyn Biehn*

Notary Public for Oregon.

My Commission expires 8-27-82

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of

this 9th day of September A.D. 19 81 at 2:15 o'clock P.M.

duly recorded in Vol. M81 of Deeds on p. 115998

EVELYN BIEHN, County

By *[Signature]* deputy

C.S. Maloney

Ref: 1306 394

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