

21367

## LICENSE AND OPTION AGREEMENT

Vol. 383

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KNOW ALL MEN BY THESE PRESENTS, That AUBREY D. CAMPBELL, owner of the following-described real property, to-wit:

A parcel of land situate in Section 9, T. 39 S., R. 10 E.W.M.; being more particularly described as follows:

Beginning at a 5/8" iron pin from which the center 1/4 corner of Section 9, T. 39 S., R. 10 E.W.M. bears N. 31° 42'-05" E. 2816.0 feet distant; thence S. 1°01'15" E. 80.58 feet to a 5/8" iron pin; thence S. 40°09'50" W. 66.94 feet to a 5/8" iron pin; thence N. 86°41'55" W. 295.26 feet to a 5/8" iron pin; thence N. 2°02'25" E. 136.56 feet to a 5/8" iron pin; thence S. 86°15' E. 332.35 feet to the point of beginning, containing 1.02 acres, more or less,

which said real property is hereinafter referred to as the "Servient Estate," does hereby grant unto IRVIN E. CAMPBELL and/or CARRIE K. CAMPBELL, owners of the following-described real property, to-wit:

A parcel of land situate in Sections 9 and 16, T. 39 S., R. 10 E.W.M.; being more particularly described as follows:

Beginning at a 5/8" iron pin from which the center 1/4 corner of Section 9, T. 39 S., R. 10 E.W.M. bears N. 1°01'15" W. 80.58 feet and N. 31°42'05" E. 2816.0 feet distant; thence S. 40°09'50" W. 66.94 feet to a 5/8" iron pin; thence N. 86°41'55" W. 295.26 feet to a 5/8" iron pin; thence S. 2°02'25" W. 46.24 feet to a 5/8" iron pin; thence S. 34°49'15" W. 273.55 feet to a 5/8" iron pin in the northerly right-of-way fence of State Highway No. 140 as the same is presently located and constructed; thence S. 57°41'55" E. 599.75 feet along said right-of-way fence to a 5/8" iron pin; thence N. 1°01'15" W. 625.57 feet to the point of beginning; containing 4.32 acres, more or less,

which said real property is hereinafter referred to as the "Dominant Estate," a license to cross over and upon the Servient Estate and to use the Servient Estate and the structures located thereon.

AUBREY D. CAMPBELL does further Grant unto IRVIN E. CAMPBELL and/or CARRIE K. CAMPBELL an Option to purchase the above said Servient Estate in the event that said Aubrey D. Campbell should desire to dispose of his interest in the same. In the event that Aubrey D. Campbell desires to dispose of the Servient Estate, he shall give Irvin E. Campbell and Carrie K. Campbell, or the survivor of them, written notice of his desire to sell the said Servient Estate. Irvin E. Campbell and Carrie K. Campbell may exercise this Option to purchase the Servient Estate by tendering to Aubrey D. Campbell, within 60 days after receipt by them of the above said written notice, a sum equal to the then current true cash value of the subject real property and improvements as established by the Assessor of Klamath County, Oregon. In the event said Irvin E. Campbell and Carrie K. Campbell fail to tender said sum within said 60-day period, then Aubrey D. Campbell may thereafter sell, transfer or assign any or all of his interest in the Servient Estate to any other person.

The License and Option to purchase Granted hereby are personal to Irvin E. Campbell and Carrie K. Campbell and may not be sold or assigned to any person. The License and Option to purchase granted hereby shall be irrevocable so long as Irvin E. Campbell and/or Carrie K. Campbell are living and own or are in possession of the Dominant Estate.

Upon the death of both Irvin E. Campbell and Carrie K. Campbell or the earlier disposition by them of the ownership and possession of the Dominant Estate, this License and Option Agreement shall expire and be of no further force and effect.

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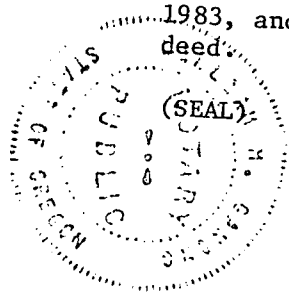
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IN WITNESS WHEREOF, Aubrey D. Campbell has executed this Agreement  
as of the 10th day of March, 1983.

Aubrey D. Campbell  
Aubrey D. Campbell

STATE OF OREGON )  
                  ) ss.  
County of Klamath )

Personally appeared Aubrey D. Campbell this 11<sup>th</sup> day of March,  
1983, and acknowledged the foregoing Agreement to be his voluntary act and  
deed.



BEFORE ME:

Wm M. Garrow  
Notary Public for Oregon  
My Commission expires: 11-2-86

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record . . . . .  
this 14th day of March A. D. 1983 at 2:35 o'clock P. M., and  
duly recorded in Vol. M83, of Deeds on Page 3871.

EVLYN BIEHN, County Clerk  
By Bernice S. Letch  
Fee \$8.00

After Recording return to:  
I. E. Campbell  
10851 Hwy. 140  
Klamath Falls OR 97601