

## AGREEMENT

THIS AGREEMENT, Made and entered into this 21ST day of MAY, 1985, by and between GRAZIA POTTER, herein called "Grazia"; DALE T. WEBBER, herein called "Dale", and GERALD I. WEBBER, herein called "Gerald";

## W I T N E S S E T H:

WHEREAS, the following-described real property, situated in Klamath County, Oregon, to-wit:

Beginning at an iron pin at the most westerly corner of Tract 1, HOMEDALE; thence S. 89°48' E. 182.84 feet to an iron pipe; thence S. 66°42' E. 293.15 feet along O.C. & E. Railroad's southerly right-of-way line; thence S. 22°0' W. 272.00 feet to Second Avenue; thence N. 43°30' W. 509.0 feet to place of beginning, being part of said Tract 1, HOMEDALE, according to the duly recorded plat thereof,

is vested in Dale, subject to a life estate in Grazia, and

WHEREAS, Grazia has caused a duplex to be constructed on said real property, the units of said duplex being known as 5061-A and 5061-B, and

WHEREAS, Grazia intends that Gerald shall share in said duplex at the termination of her life estate, and

WHEREAS, it is the intent and desire of Dale and Gerald that their mother's intent shall be carried out.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the mutual covenants and agreements hereinafter set forth and the love and affection each of the parties has for the others, it is agreed as follows:

(1) From and after the termination of Grazia's life estate in the above-described real property, Dale agrees to pay to Gerald the rental income from Unit 5061-A for so long as Dale shall continue to own said real property; unless otherwise agreed between Dale and Gerald, such rental shall be disbursed not less frequently than every three months.

(2) In the event Dale shall sell, convey or assign the above-described real property, he shall pay to Gerald from the proceeds of such sale the fair market value of Unit 5061-A.

(3) The fair market value of Unit 5061-A shall be established

without regard to the value of the underlying real property and such value shall be determined by the agreement of Dale and Gerald. In the event they are unable to agree upon said value and upon the written request of either of them, a board of three arbitrators shall be chosen, one by each Dale and Gerald and the third by agreement of the two arbitrators so chosen. The decision of the arbitrators shall be final.

(4) In the event of a sale of the above-described property, the costs of sale shall be deducted from the gross sale price to arrive at the net sale price. Dale agrees that he will pay to Gerald that proportion of the net sale price as the value of Unit 5016-A relates to the total price of the above-described real property and the improvements thereon, and such proportion of the proceeds shall be paid to Gerald upon receipt by Dale.

(5) Heirs, successors, representatives and assigns of the parties hereto are hereby declared to be bound and benefited by the terms hereof.

IN WITNESS WHEREOF, the parties hereo have caused this Agreement to be executed the day and year hereinabove written.

Grazia Potter  
Grazia Potter

Dale T. Webber  
Dale T. Webber

Gerald I. Webber  
Gerald I. Webber

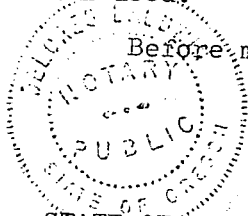
STATE OF OREGON  
County of CLATSOP KLAMATH

ss. June 12, 1985

8842

Personally appeared the above-named GRAZIA POTTER, known to me to be the identical person described in and who executed the foregoing Agreement, and acknowledged said instrument to be her voluntary act and deed.

Before me:



Melissa Baldwin  
NOTARY PUBLIC FOR OREGON

My commission expires May 13, 1989

STATE OF CALIFORNIA

County of LOS ANGELES

ss.

On this 21ST day of MAY, 1985, before me, MARGARET F.H. MACKENZIE, a Notary Public of said State, duly commissioned and sworn, personally appeared DALE T. WEBBER, known to me to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.  
PROVED ON THE BASIS OF SATISFACTORY EVIDENCE



Margaret F.H. MacKenzie  
Notary Public in and for said State of California

My commission expires MARCH 20 1989

STATE OF California

County of El Dorado

ss.

On this 4th day of June, 1985, before me, Melody A. Webber, a Notary Public of said State, duly commissioned and sworn, personally appeared GERALD I. WEBBER, known to me to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same.

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



Melody A. Webber  
Notary Public in and for said State

My commission expires 11/15/85

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8843

STATE OF OREGON,  
County of Klamath )

Filed for record at request of

on this 12th day of June A.D. 1935  
at 3:54 o'clock P.M. and duly

recorded in Vol. M35 of Deeds  
Page 8840

EVELYN BIEHN, County Clerk

By Sam Smith Deputy

Fee \$17.00

