

THIS Memorandum of Agreement is entered into this 27th day of December, 1989, by and between the City of Klamath Falls, an Oregon municipal corporation, hereinafter referred to as "CITY", and Ross Ragland Theater, an Oregon non-profit corporation, hereinafter referred to as "RRT" and is intended to memorialize that written agreement between the parties dated the 27th day of December, 1989.

1. CITY has granted to RRT, its heirs and assigns, an Option to Purchase the following described parcel:

A parcel of land situated in the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 32, Township 38 South, Range 9 East, of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the Northeast corner of Lot 1, Block 10, ORIGINAL TOWN in the City of Klamath Falls, Oregon; thence Southwesterly along the Easterly property line of said Block 10, 76.95 feet to its intersection with the Southeasterly centerline prolongation of a common wall; thence Northwesterly along said centerline 22.27 feet to an angle point in the centerline of said common wall; thence Northerly along said centerline 4.22 feet to an angle point in the centerline of said common wall; thence Northwesterly along said centerline 6.00 feet to its intersection with the centerline of a common wall; thence Northeasterly along said centerline 74.10 feet to the Southwesterly right-of-way line of North 7th Street; thence Southeasterly along said right-of-way line 31.34 feet to the true point of beginning.

2. Easements on the above-described property have been granted by CITY to RRT, its heirs and assigns, for purposes of a) two party-walls b) operation and maintenance of mechanical equipment on the roof; and c) stairwell use; all appurtenant to and running with the following described parcel:

Lots 1 and 2, Block 10, ORIGINAL TOWN in the City of Klamath Falls, Oregon, and the following described strip of land off the Easterly side of Lot 3, Block 10, ORIGINAL TOWN in the City of Klamath Falls, Oregon, to-wit: A strip of land 10.00 feet wide East and West and measured parallel with Pine Street and 90.00 feet long, measured from the Northeast corner of said Lot 3 and parallel with 7th Street and also an easement over a strip of land 5.00 feet wide and 90.00 feet long lying along and on the Westerly side of the said above-described 10.00 foot strip, the measurements as before being parallel with the streets mentioned. Tax Account No: 3809 0321B 06200

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL:

A parcel of land situated in the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 32, Township 38 South, Range 9 East, of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the Northeast corner of Lot 1, Block 10, ORIGINAL TOWN in the City of Klamath Falls, Oregon; thence Southwesterly along the Easterly property line of said Block 10, 76.95 feet to its intersection with the Southeasterly centerline prolongation of a common wall; thence Northwesterly along said centerline 22.27 feet to an angle point in the centerline of said common wall; thence Northerly along said centerline 4.22 feet to an angle point in the centerline of said common wall; thence Northwesterly along said centerline 6.00 feet to its intersection with the centerline of a common wall; thence Northeasterly along said centerline 74.10 feet to the Southwesterly right-of-way line of North 7th Street; thence Southeasterly along said right-of-way line 31.34 feet to the true point of beginning.

IN WITNESS WHEREFORE the parties hereto have caused this agreement to be entered into the day above written.

CITY OF KLAMATH FALLS

ROSS RAGLAND THEATER

By:

George C. Fitterhoff
Mayor

By:

Frank P. Drew
Vice President

Attest:

Tracy L. Bracco
Deputy City Recorder

Attest:

Donald M. Crane
Secretary

AFTER RECORDING RETURN TO:
Don Crane, Attorney at Law
296 Main Street
Klamath Falls, OR 97601

50253

89 DEC 27 PM 3 12

24973

FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

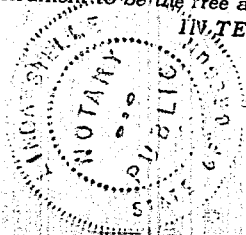
STATE OF OREGON,

County of Klamath } ss.
before me appeared Frank P. Drew
Donald R. Crane

On this 27th day of December, 19 89,

and both to me personally known, who being
duly sworn, did say that he, the said Frank P. Drew
is the vice-President, and he, the said Donald R. Crane
is the Secretary of Ross Ragland Theater
the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corpora-
tion, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board
of Directors, and Frank R. Drew and Donald R. Crane
acknowledge said instrument to be the free act and deed of said Corporation.

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



Arden Stelle
Notary Public for Oregon.
My Commission expires 7/13/93

FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Klamath } ss.
before me appeared George C. Flitcraft
Traci R. Brace

On this 27 day of December, 19 89,

and both to me personally known, who being
duly sworn, did say that he, the said George C. Flitcraft
is the Mayor of the City of Klamath Falls,
and he, the said Traci R. Brace
is the Secretary of the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corpora-
tion, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board
of Directors, and George C. Flitcraft and Traci R. Brace
acknowledge said instrument to be the free act and deed of said Corporation.

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

Arden Stelle
Notary Public for Oregon.
My Commission expires 7/13/93

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 27th day
of December A.D. 19 89 at 3:12 o'clock P M., and duly recorded in Vol. M89
of Deeds on Page 24972

FEE \$13.00

Evelyn Blahn County Clerk
By Bessie A. Hetsch

8202

NOTARY PUBLIC

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