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## HEMORANDUM OF AGREEMENT

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THIS Memorandum of Agreement is entered into this 27 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 "BPT" and is intended to memorialize that written agreement between the parties dated the 2 day of December, 1989.

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

A parcel of land situated in the NW1NE1 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-ofway line of North 7th Street; thence Southeasterly along said right-of-way line 31.34 feet to the true point of beginning.

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 032/B 06200

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL:

A parcel of land situated in the NWHNEH 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

Buy C. Filtera

Attest: Deputy City Recorder

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

ROSS RAGLAND THEATER

By: fresident Attest

Secretary

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FORM No. 24-ACKNOWLEDGMENT-		
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