

TERMINATION OF LEASE AND RIGHT OF FIRST REFUSAL

The parties hereto acknowledge by execution of this document the termination of that certain lease dated August 8, 1988, a memorandum of which was recorded in volume M88, page 13642, Klamath County Deed Records. That lease concerned the following described real property:

Lot 20, West $\frac{1}{2}$ of Lot 19, North $\frac{1}{2}$ of Lot 21 and the NW $\frac{1}{4}$ of Lot 22 in Section 16, Township 36, Range 7 East of the Willamette Meridian, together with the use of a roadway extending West from the Modoc Point Highway-State Highway 427 to the midpoint of the North line of Lot 11, together with an easement upon a roadway extending South from the midpoint of the North line of Lot 19, all in Section 16, Township 36, Range 7 EWM

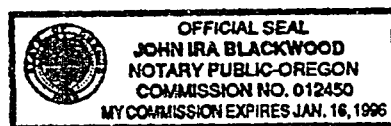
The parties, by executing their signatures hereto, also acknowledge termination of that certain right of first refusal dated August 8, 1988 concerning that above-described property. The right of first refusal expires, by its terms, at the expiration or other termination of the lease referred to above.

DATED this 16th day of DECEMBER, 1992.

Daryl Kollman
Daryl James Kollman

Marta Carpenter Kollman
Marta Carpenter Kollman

SUBSCRIBED and sworn to before me by Daryl James Kollman and Marta Carpenter Kollman this 16th day of DECEMBER, 1992.

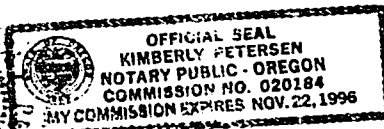
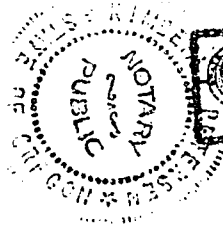


John Ira Blackwood
Notary Public for Oregon
My Commission Expires: 1-16-96

L.A. Gienger
L.A. Gienger

Pauline H. Gienger
Pauline H. Gienger

SUBSCRIBED and sworn to before me by L.A. Gienger and Pauline H. Gienger this 31 day of DECEMBER, 1992.



Kimberly Petersen
Notary Public for Oregon
My Commission Expires: 11/22/96

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Brandsness & Brandsness the 4th day of Jan. A.D., 19 93 at 11:00 o'clock A.M., and duly recorded in Vol. M93 of Deeds on Page 27.

Evelyn Biehn .County Clerk

By Pauline H. Gienger

FEE \$30.00
Return: Brandsness & Brandsness
411 Pine, Klamath Falls, Or.97601