

Recorded at the request of
and after recording return to:

MARK S. ZIMEL
MARK S ZIMEL & ASSOCIATES
13500 SW 72ND AVENUE
PORTLAND, OR 97223

K-50160xx
**AMENDMENT NO. 1 TO
EASEMENTS WITH COVENANTS AND
RESTRICTIONS AFFECTING LAND ("ECR")**

THIS AMENDMENT is made and entered into and is effective this 30th day of January, 1997, by and between WAL-MART REAL ESTATE BUSINESS TRUST, a Delaware trust, and OZ INVESTMENT, L.L.C., an Oregon limited liability company ("Developer").

WITNESSETH:

WHEREAS, Wal-Mart Stores, Inc., and Washburn Industries, an Oregon corporation ("Original Developer"), entered into a certain Easement with Covenants and Restrictions Affecting Land ("ECR") dated May 21, 1991, recorded on June 25, 1991, in Volume M-91 on Page 12081, in the real estate records of Klamath County, Oregon; and

WHEREAS, said ECR pertains to the real estate legally described on Exhibit A attached hereto; and

WHEREAS, Developer has succeeded to the right, title and interest of Original Developer under the ECR; and

WHEREAS, Wal-Mart Real Estate Business Trust has succeeded to the right, title and interest of Wal-Mart Stores, Inc., a Delaware corporation; and

WHEREAS, the parties desire to amend said ECR in certain particulars in the manner and to the extent hereinafter set forth;

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, mutually exchanged by and between the parties hereto, it is agreed as follows:

1. OUTPARCEL 2 DEVELOPMENT:

Notwithstanding the provisions of Section 4(e) of the ECR regarding Outparcel Development, the parties agree that a building of up to 10,000 square feet in size and a

height of up to 24 feet is hereby allowed to be constructed on Outparcel 2 of the real estate.

2. REMAINDER OF ECR TO CONTINUE IN EFFECT:

Except as amended hereby, said ECR shall in all other particulars, terms and conditions remain in full force and effect; in the event of any inconsistency between said ECR and this Amendment No. 1 to ECR, the provisions of this Amendment shall prevail. It is acknowledged that no changes other than those herein specifically set forth have been made.

IN WITNESS WHEREOF, the parties have caused their signatures to be subscribed hereto the day and year first above written.

WAL-MART REAL ESTATE
BUSINESS TRUST

By: [Signature]
Its: Vice President

By: [Signature]
Its: Asst Secretary

OZ INVESTMENT, L.L.C.

By: [Signature]
Its: Member

By: [Signature]
Its: Member

STATE OF ARKANSAS)

COUNTY OF BENTON) ss

I certify that I know of or have satisfactory evidence that Anthony L. Fuller and Kimberly S. Saylor, to me known to be the Vice President and Assistant Secretary, respectively, of Wal-Mart Real Estate Business Trust a Delaware trust, signed this instrument and acknowledged said instrument to be the free and voluntary act and deed of said trust, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute such instrument.

WITNESS my hand and official seal hereto affixed on January 30, 1997.

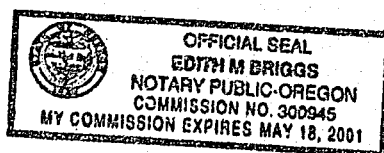
[Signature]
Print Name: Charlene E. Lyon
Notary Public in and for the
State of Arkansas
My appointment expires: 3/1/04

28748

STATE OF Oregon)
 COUNTY OF Washington) ss

I certify that I know of or have satisfactory evidence that Mark S. Zimel and Steven J. Oliva, to me known to be the Members and and, respectively, of OZ INVESTMENT, L.L.C., acknowledged said instrument to be the free and voluntary act and deed of said limited liability corporation, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute such instrument.

WITNESS my hand and official seal hereto affixed on January 30, 1997.



Edith M. Briggs
 Print Name: Edith M. Briggs
 Notary Public in and for the
 State of Oregon
 My appointment expires: May 18, 2001

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ Klamath County Title _____ the _____ 2nd _____ day
 of _____ Sept. _____ A.D., 19 97 at 2:55 o'clock _____ P. M., and duly recorded in Vol. M97
 of _____ Deeds _____ on Page 28746

FEE \$20.00

By Bernetha G. Letsch, County Clerk
Kathleen Ross