

AmT 47894KR

EASEMENT AGREEMENT

DATE: August 18, 1999

PARTIES: JOHN C. GRETLEIN and CATHERINE L. GRETLEIN, as tenants by the entirety, as to an undivided 17/24ths interest in Lot 7 and as to an undivided 75% interest in Lot 8, and WILLIAM C. FRIDINGER and GRETCHEN M. FRIDINGER, with right of survivorship, as to an undivided 7/24ths interest in Lot 7 and as to an undivided 25% interest in Lot 8 (hereinafter jointly and severally "Grantors") own 100% of the parcels described as Parcel A in the description attached hereto and incorporated herein by this reference; and

DoubleDown Investments LLC, an Oregon Limited Liability Company (hereinafter "Grantee"), owns 100% of the parcel described as Parcel B in the description attached hereto and incorporated herein by this reference, having acquired such property from Grantors.

RECITALS:

A. Grantee owns 100% of the property described on Parcel B which has been developed as a Burger King Restaurant, at 2601 Campus Drive, Klamath Falls, Oregon.

B. Grantors own 100% of the commercially developed property described on Parcel A located immediately adjacent to Grantee's property.

C. Grantee and Grantors wish to reserve certain easements for the future access to and from both Parcels A and B.

AGREEMENTS:

SECTION 1. GRANT OF EASEMENT/ESTABLISHMENT OF RIGHT-OF-WAY

Grantors, as the owners of Parcel A, grant and convey to Grantee, as the owner of Parcel B, a permanent, mutual and reciprocal easement and mutual right-of-way for the joint use of the travel lanes and street access points constructed on Parcels A and B. The area dedicated to traffic lanes shall be used for vehicular and pedestrian ingress and egress, and for the installation of public utilities serving buildings constructed on Parcels A and B. Use of this access easement shall be on a regular, continuous, non-exclusive, non-priority basis, benefitting the owners of both Parcels A and B, their successors, assigns, lessees, mortgagees, invitees, guests, customers, agents and employees.

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SECTION 2. MAINTENANCE AND REPAIR/TAXES AND INSURANCE

2.1 The tenants of Parcels A and B shall each be responsible for any necessary repairs to the pavement, sidewalks or lighting serving the parcel which they own. Repair and maintenance of public utilities located within the customer parking area shall be the responsibility of the Parcel benefitting from the repair or maintenance of the utility. If the public utility being repaired or maintained serves both Parcels A and B, the cost of repairs or maintenance shall be equally divided between them.

2.2 The owners of Parcel A shall be responsible for all real property taxes assessed against Parcel A, and the owners of Parcel B shall be responsible for all real property taxes assessed against Parcel B.


2.3 Both of the owners of Parcels A and B shall cause the customer parking area to be covered by their individual policies of liability insurance covering their use of their respective properties, and each party shall save and indemnify the other free and harmless from any damage, cost, or liability arising out of the use of the customer parking area for the benefit of such party.

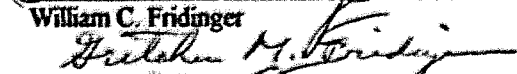
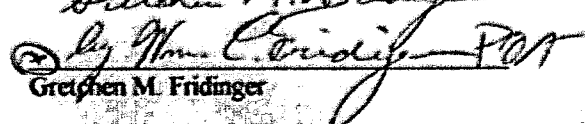
SECTION 3. EFFECT OF THE AGREEMENT

The easement granted hereunder shall run with the land as to all property burdened and benefitted by such easement, including any subsequent division or partition of such property. The rights, covenants and obligations contained in this agreement shall bind, burden and benefit each party's successors and assigns, lessees, mortgagees, or beneficiaries under a deed of trust.


John C. Gretlein


Catherine L. Gretlein


William C. Fridinger



Gretchen M. Fridinger

34214

DoubleDown Investments LLC,
an Oregon Limited Liability Company

By: *Dan Zakour*
Dan Zakour, Member

Town
STATE OF OREGON)
)
County of Klamath Polk) ss.

Personally appeared the above-named JOHN C. GRETLEIN and CATHERINE L. GRETLEIN, and acknowledged the foregoing instrument to be their voluntary act and deed.

BEFORE ME:

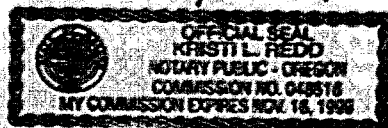
Andy Bryan
Notary Public for Oregon Town
My Commission Expires: 3-11-01

STATE OF OREGON)
)
County of Klamath) ss.



Personally appeared the above-named WILLIAM C. FRIDINGER, and acknowledged the foregoing instrument to be his voluntary act and deed.

Kristi L. Redd
My Commission
expires: 11/16/99



BEFORE ME:

Andy Bryan
Notary Public for Oregon Town
My Commission Expires: 3-11-01

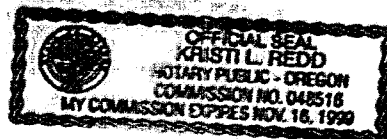


34215

STATE OF OREGON)

County of Klamath)

ss.



WILLIAM C. FRIDINGER as attorney-in-fact for (R)

Personally appeared the above-named GRETCHEN M. FRIDINGER, and acknowledged the foregoing instrument to be her voluntary act and deed.

Kristi L. Redd
My Commission Expires:
11/16/99

BEFORE ME:

Andy Bryan
Notary Public for Oregon
My Commission Expires 3-11-01

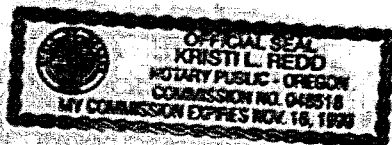


STATE OF OREGON)

County of Jackson Klamath)

ss.

(R) DANIEL J. The foregoing instrument was acknowledged before me this 18th day of August, 1999, by DAN ZAKOUR, a member of DoubleDown Investments LLC, an Oregon Limited Liability Company, on behalf of the company.



BEFORE ME:

Kristi L. Redd
Notary Public for Oregon
My Commission Expires 11/16/99

PARCELA:

Lot 7 in Block 6 of TRACT 1163, CAMPUS VIEW, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Lot 8 in Block 6 of Tract 1163, CAMPUS VIEW, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

34217

PARCEL B:

Lots 9 and 10 in Block 6 of Tract 1163, CAMPUS VIEW, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

AFTER RECORDING, RETURN TO:

SVB+T

803 Main

Klamath Falls OR 97601

attn: Jeff Bradford

State of Oregon, County of Klamath
Recorded 8/24/99, at 3:42 p.m.
in Vol. M99 Page 34212
Linda Smith,
County Clerk Fee \$ 55 KR