

o/ Lara Little

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SETTLEMENT AGREEMENT

This agreement is made and entered into effective the 2nd day of August, 2002, by and between Thomas J. Ramoss and Joyce M. Ramoss, Husband and Wife (hereinafter referred to as "Ramoss"); Jerome F. LaComb (hereinafter referred to as "LaComb"); and Loren W. Little and Laura E. Little, Husband and Wife (hereinafter referred to as "Little");

W I T N E S S E T H

WHEREAS, Ramoss is owner of certain real property located in the County of Klamath, State of Oregon, legally described as follows, to-wit:

Those portions of the NE 1/4 SW 1/4, N 1/2 N 1/2 SE 1/4 SW 1/4, N 1/2 N 1/2 SW 1/4 SE 1/4 and the NW 1/4 SE 1/4 lying Westerly of the Westerly right of way of Highway 62 and Easterly of the Easterly right of way of the Old Dalles-California Highway, all being in Section 31, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon

WHEREAS, LaComb is purchaser of certain real property located in the County of Klamath, State of Oregon, legally described as follows, to-wit:

Township 34 South, Range 7 East, Willamette Meridian, Section 31, all that portion lying West of Highway 62 in the NE 1/4 SE 1/4, and the N 1/2 N 1/2 SE 1/4 SE 1/4 if any, in Klamath County, Oregon

TOGETHER WITH a 1974 Fleetwood Mobile Home, Plate #X100712

subject to the terms of a certain Trust Deed wherein Jerome F. LaComb is grantor, AmeriTitle is trustee and Loren W. Little and Laura E. Little are beneficiaries, such Trust Deed having been recorded in the mortgage records of Klamath County, Oregon, the 29th day of September, 2000, at Vol. M00, Page 35737; and

WHEREAS, the mobile home and certain other improvements thought to be includable within the property being purchased by LaComb encroach upon the property of Ramoss; and

WHEREAS, all parties hereto wish to amicably settle and compromise the possible litigation which may arise from out of such encroachment, and toward such end, IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. Ramoss agrees to sell to LaComb, and LaComb agrees to purchase from Ramoss that certain parcel (encompassing the encroachment) legally described as follow, to-wit:

A tract of land situated in the SE 1/4 of Section 31, T34S, R7EWM, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point on the North line of "Tract 1287 - AGENCY LAKE RANCHES", a duly recorded Subdivision, from which the Northwest corner Lot 9 bears S89° 57' 34"W 45.80 feet; thence N03° 30' 35" E 504.23 feet, more or less to a point on the Southwesterly right of way line of State Highway 62; thence Southeasterly along said right of way 560 feet, more or less, to the Northeast corner of said Lot 9; thence S89° 57' 34"W 276.72 feet, more or less, to the point of beginning, with bearings based on the plat of said "Tract 1287 - AGENCY LAKE RANCHES".

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ss. the purchase price for such property to be in the sum of ~~Two~~ Three thousand dollars (\$3000.00) ~~Thousand Five Hundred Dollars (\$2,500.00)~~; and \$3,000.00

2. Little agrees that Little will provide the ~~\$2,500.00~~ consideration required for purchase of the parcel of property referred to in subparagraph 1 hereinabove, to pay the cost of preparation of a legal description for such parcel of real property, and to pay the cost to a professional engineering or survey firm for the processing of the requisite Lot Line Adjustment.

3. LaComb and Little agree that the certain Trust Deed recorded the 29th day of September, 2000, at Vol. M00, Page 35737 shall be modified so as to include the real property described in paragraph 1 hereinabove. All remaining provisions of the said Trust Deed shall remain in full force and effect.

4. Each of the parties hereto does release and forever discharge and by these presents does for its heirs, executors and administrators, release and forever discharge the other parties of and from all, and all manner of action and actions, cause and causes of action which each may have as against the other arising from out of the encroachment referred to herein, excepting only performance of the terms and conditions of the within agreement, and performance by LaComb of the terms and provisions of the Promissory Note securing Trust Deed recorded at Vol. M00, Page 35737, as modified.

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IN WITNESS WHEREOF, each of the parties have executed the within agreement effective the 2nd day of August, 2002.

Thomas J. Ramoss
Thomas J. Ramoss

Joyce M. Ramoss
Joyce M. Ramoss

Jerome F. LaComb
Jerome F. LaComb

Loren W. Little
Loren W. Little

Laura E. Little
Laura E. Little

STATE OF OREGON, County of Klamath) ss.

Personally appeared the above-named Thomas J. Ramoss and Joyce M. Ramoss and acknowledged the foregoing instrument to be their voluntary act and deed.

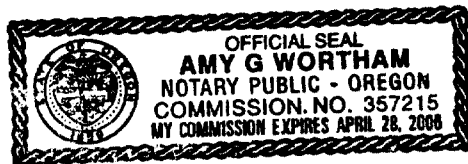
Before me this 2nd day of August, 2002.



Amy G. Wortham
NOTARY PUBLIC FOR OREGON
My commission expires: 4-28-06

Personally appeared the above-named Jerome F. LaComb and acknowledged the foregoing instrument to be his voluntary act and deed.

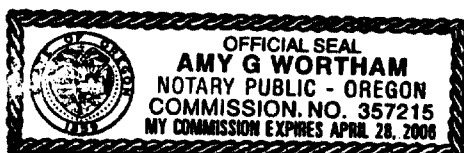
Before me this 2nd day of August, 2002.



Amy G. Wortham
NOTARY PUBLIC FOR OREGON
My commission expires: 4-28-06

Personally appeared the above-named Loren W. Little and Laura E. Little and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me this 2nd day of August, 2002.



Amy G. Wortham
NOTARY PUBLIC FOR OREGON
My commission expires: 4-28-06