



2022-007693

Klamath County, Oregon

06/22/2022 09:48:01 AM

Fee: \$97.00

After Recording Return To:

Attn: Wayne Stone
L.R. Mitnacht Enterprises, Inc.
8306 Booth Rd
Klamath Falls OR 97603

**LEASE TERMINATION AGREEMENT
AND
REJECTION OF RIGHT OF FIRST REFUSAL**

THIS LEASE TERMINATION AGREEMENT (this "Termination Agreement") is made this 16th day of June, 2022, by and between L.R. Mitnacht Enterprises, Inc. ("Lessor") and Klamath Murphy's Inc. ("Lessee"). Lessor and Lessee are sometimes hereinafter referred to as the "Parties" collectively or a "Party" individually.

RECITALS

This Termination is made with reference to the following facts:

- A. WHEREAS, Lessor and Lessee entered into that certain Lease dated May 6, 2005 (the "Lease") for certain commercial property located at 4449 Homedale Rd., Klamath Falls, OR 97603 (the "Premises").
- B. WHEREAS, the Lease expired on March 31, 2010; however, Lessee continued its tenancy on the property on a month-to-month basis thereafter until late 2017.
- C. WHEREAS, Lessee vacated the Property in late 2017.
- D. WHEREAS, the Lease provided Lessee with a right of first refusal ("Right of First Refusal") to purchase the Premises.
- E. WHEREAS, the Right of First Refusal terminated contemporaneously with the expiration of the Lease.
- F. WHEREAS, Lessee never exercised the Right of First Refusal.
- G. WHEREAS, Lessee has no interest, rights, or claims in or to the Lease or the Premises, including without limitation a tenancy, a right to purchase the Premises, or a right to occupy the Premises.

NOW THEREFORE, in consideration of the mutual covenants, promises, and conditions hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

AGREEMENT


1. The Parties hereby mutually agree that the Lease expired on March 31, 2010; however, Lessee continued its tenancy of the Property until late 2017.
2. Lessee has not occupied the Premises since 2017 and does not have any personal property thereon.
3. Lessee never exercised the Right of First Refusal, and acknowledges that it no longer has a right to do so, and hereby waives any interest it may have in the Right of First Refusal.
4. Lessee has no interest, rights, or claims in or to the Lease or the Premises, including without limitation a tenancy, a right to purchase the Premises, or a right to occupy the Premises.

[signature page follows]

IN WITNESS WHEREOF, the Parties have executed this Termination Agreement as of the day and year first written above.

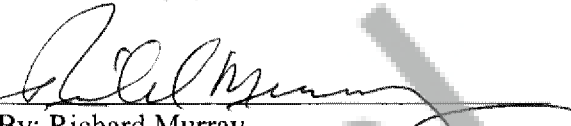
LESSOR

L.R. Mittnacht Enterprises, Inc.


By: Wayne Stone
Its: Secretary

LESSEE

Klamath Murphy's Inc.


By: Richard Murray
Its: President

STATE OF OREGON)
) ss:
County of Klamath)

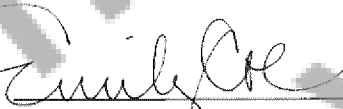
This instrument was acknowledged before me on June 15, 2022, by Wayne Stone as Secretary of L.R. Mittnacht Enterprises, Inc.



STATE OF OREGON)
) ss:
County of Klamath)

This instrument was acknowledged before me on June 15, 2022, by Richard Murray as President of Klamath Murphy's Inc.




Notary Public for Oregon
My Commission Expires: 9/27/2025

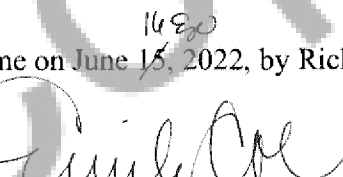

Notary Public for Oregon
My Commission Expires: 9/27/2025

EXHIBIT "A"

A tract of land situated in the S1/2 S1/2 SE1/4 SE1/4 of Section 11, Township 39 South, Range 9 East of the Willamette Meridian in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a 5/8 inch iron pin on the East right of way line of Homedale Road, said point located North 89°55'40" West 1318.31 feet and North 00°31'00" West 210.00 feet from the brass cap monument marking the Southeast corner of said Section 11; thence North 00°31'00" West along the Easterly right of way line of said Homedale Road 120.08 feet to a 5/8 inch iron pin on the North line of the S1/2 S1/2 SE1/4 SE1/4 of said Section 11; thence South 89°55'30" East along said North line 199.23 feet to a 5/8 inch iron pin; thence South 00°04'20" West 120.07 feet to a 5/8 inch iron pin on the North right of way line of Sturdivant Avenue; thence North 89°55'40" West along the North right of way line of said Sturdivant Avenue 198.00 feet to the point of beginning.