

KCTC-38486

72185

EXCHANGE AGREEMENT

Vol. 1481

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THIS AGREEMENT is between NEVIN CATTLE CO., hereinafter referred to as "NEVIN" and BAR C-L., hereinafter referred to as "BAR C-L".

WHEREAS, the parties have entered into an agreement to exchange certain real property, grants of easements, and other agreements between the parties, and

WHEREAS, the parties wish to put this agreement into writing,

IN CONSIDERATION of the mutual covenants between the parties, the parties agree as follows:

BAR C-L agrees to convey, by bargain and sale deed, to NEVIN the real property described in Exhibit 2 attached hereto.

NEVIN agrees to convey, by bargain and sale deed, to BAR C-L the real property described in Exhibits 1 & 3 attached hereto.

BAR C-L shall retain an easement and NEVIN shall grant a portion of such easement running from a well located on BAR C-L property in the NW1/4 of Section 36, Township 38 South, Range 10 East of the Willamette Meridian, extending along an existing dirt road in a general northerly and northwesterly direction to benefit land owned by BAR C-L located in Section 26, Township 38, Range 10 East of the Willamette Meridian. Such easement shall be for the purposes of installing and maintaining a water pipe for deliver of water to the land benefited. BAR C-L agrees to give NEVIN the right to obtain stock water from said pipeline when and if needed.

The property shall be conveyed free and clear of all encumbrances other than those common to the area. It is recognized that the property described in Exhibits 1 & 3 is being transferred without mineral rights as NEVIN does not presently own such rights. The property described in Exhibit 2, to be conveyed from BAR C-L to NEVIN, shall be conveyed without mineral rights and BAR C-L shall retain such mineral rights.

Each proposed Grantors of the above conveyances shall provide title insurance in the amount of \$10,000.00 from Klamath County Title Company. Reports by said Title Company, showing its willingness to insure title according to exceptions stated thereon, shall be delivered to the parties. The respective Grantees shall have 10 days to object to any of such exceptions. In the event of such objections, the proposed Grantors shall have 30 days to clear such exceptions of record. If such exceptions are unable to be cleared of record, then the terms of this agreement are null and void except that easements shall be granted as set forth herein

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and the parties shall be responsible for their own costs including the cancellation of the title policy order.

NEVIN hereby grants to BAR C-L rights of first refusal on the real property described in Exhibit 2, attached hereto, plus the contiguous property located on the west side of Swan Lake Road as it is the understanding of the parties that land use laws and regulations require a sale of this entire parcel; said right of first refusal is on the following terms and conditions and conditioned upon NEVIN receiving title to the real property described in Exhibit 2:

Should NEVIN, in a 10 year period from the time of this exchange agreement elect to sell such real property, BAR C-L shall have the right to purchase on the same terms as any bona fide offer of sale received by NEVIN and on the same condition of such offer.

BAR C-L is entitled to information regarding the terms of such offer, including the parties thereto, in writing from NEVIN, and shall give NEVIN a written response within 30 days accepting or rejecting such offer and terms as so stated in the letter of notification.

On failure of BAR C-L to elect to purchase under such terms within 30 days after written notice thereof from NEVIN, NEVIN, shall be free to sell the premises to such third person in accordance with the terms and conditions of this offer. In the event BAR C-L so elects to purchase, the parties shall have a reasonable time to close the transaction, not to exceed 60 days.

If BAR C-L does not elect to purchase the real property as provided in this right of first refusal, NEVIN, may after the expiration of the time in which BAR C-L has the right to purchase said real property, sell said real property to prospective purchaser at the price and on the terms stated in the notice of proposed sale provided for in this paragraph. However, if the proposed sale referred to in this paragraph does not consummate, this right of first refusal shall continue to be in force and apply to any subsequent offers.

If suit or action is instituted to enforce any of the provisions of this contract, the party prevailing therein shall be entitled to recover from the other such sum as the Court may adjudge reasonable as attorney's fees therein, including any appeal thereof.

This agreement shall be binding on the parties hereto, their successors and assigns wherever situated.

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THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS, AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

IN WITNESS WHEREOF, the parties have executed this instrument the day and year first above written.

NEVIN CATTLE CO.

12-9-86

By: V. E. Nevin - Pres.

11-25-86

BAR C-L

By: Glenn T Lorenz V.P.

STATE OF OREGON )  
 ) ss.  
County of Klamath )

On this 2nd day of March, 1987, before me appeared V. E. Nevin, to me personally known, who being duly sworn, did say that he is the President of Nevin Cattle Co., an Oregon Corporation, and that the said instrument was signed in behalf of said Corporation by authority of its Board of Directors and acknowledge said instrument to be the free act and deed of said Corporation.

Before me:

Susan C. Creel  
Notary Public for Oregon  
My Commission expires: 6-21-88

STATE OF OREGON )  
 ) ss.  
County of Klamath )

On this 25th day of March, 1987, before me appeared Glenn T. Lorenz, to me personally known, who being duly sworn, did say that he is the Vice President of Bar C-L, Inc., an Oregon Corporation, and that the said instrument was signed in behalf of said Corporation by authority of its Board of Directors and acknowledge said instrument to be the free act and deed of said Corporation.

Before me:

Susan C. Creel  
Notary Public for Oregon  
My Commission expires: 6-21-88

NEVIN CATTLE CO. to BAR-C-1 INC.

A parcel of land situated in the SW $\frac{1}{4}$  of Section 25, T38S  
R30E, W.4E., Elamath County, Oregon being more particularly des-  
cribed as follows:

beginning at the Southwest Corner of said Section 25; thence  
N03°25'13"E on the West Line of said Section 25, 492.62 feet; thence  
S24°18'46"E, 374.95 feet; thence EAST, 338.37 feet to a point on  
the West Line of State Highway 140; thence S13°43'14"W on the West  
Line of said State Highway 140, 155.25 feet, more or less, to the  
South Line of said Section 25; thence WEST on said South Line,  
509.25 feet to the point of beginning containing 2.44 acres more  
or less.

SUBJECT TO: Any and all right-of-ways or easements of record  
and those apparent on the land.

## EXHIBIT 2

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BAH-C-L INC. to KEVIN CATTLE CO.

A parcel of land situated in the NE $\frac{1}{4}$  SE $\frac{1}{4}$  and in the SE $\frac{1}{4}$  NE $\frac{1}{4}$  of Section 26, T33S R10E, W.W., Klamath County, Oregon being more particularly described as follows:

Beginning at the Southeast Corner of said NE $\frac{1}{4}$  SE $\frac{1}{4}$ ; thence N00°25'13"E, on the East Line of said NE $\frac{1}{4}$  SE $\frac{1}{4}$ , 1094.37 feet to a point on the West Line of the Swan Lake Road; thence N24°16'46"W on said West Line, 465.43 feet; thence S65°43'14"W, 700.00 feet; thence S24°16'46"E, 1260.84 feet; thence S65°43'14"W, 100.00 feet; thence S24°16'46"E, 44.29 feet more or less to a point on the South Line of said NE $\frac{1}{4}$  SE $\frac{1}{4}$ ; thence EAST on said South Line, 375.92 feet to the point of beginning containing 18.036 acres more or less.

SUBJECT TO: Any and all right-of-ways or easements of record and those apparent on the land.

## EXHIBIT 3

In Klamath County Oregon, the S $\frac{1}{2}$  of SE $\frac{1}{4}$  in Section 26, Township 38 South, Range 10E of the Willamette Meridian and the N $\frac{1}{2}$  of the NE $\frac{1}{4}$ , in Section 35, Township 38 South, Range 10 East of the Willamette Meridian excepting therefrom the following described property:

A parcel of land situated in the SE $\frac{1}{4}$  SE $\frac{1}{4}$  of Section 26, T33S R10E, W.M., Klamath County, Oregon being more particularly described as follows:

Beginning at the Northeast Corner of said SE $\frac{1}{4}$  SE $\frac{1}{4}$ ; thence S00° 25' 18" W on the East Line of said SE $\frac{1}{4}$  SE $\frac{1}{4}$ , 820.03 feet; thence N24° 16' 46" W, 899.57 feet to a point on the North Line of said SE $\frac{1}{4}$  SE $\frac{1}{4}$ ; thence EAST on said North Line, 375.92 feet to the point of beginning containing 3.54 acres more or less.

SUBJECT TO: Any and all right-of ways of record and those apparent on the land.

*After recording return to:*

*Nevin Cattle Co.  
P.O. Box 737  
Coring, California 96021*

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_ the \_\_\_\_\_ day  
of March A.D., 19 87 at 9:52 o'clock A M., and duly recorded in Vol. M87  
of \_\_\_\_\_ Deeds on Page 3817.

FEE \$25.00

Evelyn Biehn, County Clerk  
By [Signature]