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EASEMENT

Vol. 1481 Page 15367

The State of Oregon, acting by and through the State Board of Higher Education on behalf of OREGON INSTITUTE OF TECHNOLOGY, Grantor, does hereby grant to the O'CONNOR LIVESTOCK COMPANY and FRANCES O'CONNOR ENTERPRISES, INC., Oregon Corporations, Grantee, easements more fully described in (1) below, giving to the Grantee, their agents, employees and successors direct ingress and egress over existing campus roadways within the Grantor property for the purpose of access to the Grantee property, and as more fully described in (2) below, giving to Grantee, their employees, agents and successors the right to construct, maintain, and use an access road across the Grantor property described in (2) below to the Grantee property which lies North of the Grantor property and as more fully described in (3) below, giving to Grantee, their employees, agents and successors the right of ingress and egress over an existing access road on the Grantor property to the Grantee property to the East of the Grantor property. The easements will remain with the property as long as the property use and zoning remains the same as the zoning allows at the time of sale or other zoning compatible with area uses, and are described more fully as follows:

A parcel of land situated in the NW 1/4 of the NE 1/4 of Section 20, T38S, R9E, WM, Klamath County, Oregon, more particularly described as follows:

(1) The existing roads running East and West on the North and South portions of the campus of Oregon Institute of Technology to the extent necessary to enjoy the easements granted in (2) and (3) below;

(2) Beginning at the iron pin marking the Southeast corner of the NW1/4NE1/4 of Section 20, Township 38 South, Range 9 East, Willamette Meridian; thence South 89°21' East 393.24 feet; thence North 0°46' East 1962.00 feet; thence North 89°05' West 2675.11 feet; thence South 0°50' West 60.00 feet, more or less, to the access road running East and West through the northern portion of the Oregon Institute of Technology campus and also being the TRUE POINT OF BEGINNING; Commencing at the True point of beginning which is also the western most edge of the Grantor property as recorded in Book 324 on page 272 of the Klamath County Deed Records and also being within the access road running east and west through the northern portion of the Grantor property and thence running East a distance of 200.00 feet, thence North to the northern boundary of Grantor property; thence West 200.00 feet to the western boundary of Grantor property; thence South to the true point of beginning. The Grantee access road, which may be no more than 60.0 feet in width, may be constructed at any point within the described area. The Grantee, their agents, employees and successors shall have the right of ingress and egress on the constructed road for the purpose of access to the Grantee property located adjacent to the Grantor property.

(3) Beginning at the iron pin marking the Southeast corner of the NW1/4NE1/4 of Section 20, Township 38 South, Range 9 East, Willamette Meridian; thence running North 120.00 feet, more or less, to the center of the main campus road running East and West through the southern portion of the Oregon Institute of Technology campus and also being the TRUE POINT OF BEGINNING; Commencing at said True Point of Beginning;

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thence running in a Northerly direction approximately 420 feet, more or less, to the East boundary of the Grantor property and being 15 feet on each side of the centerline of an existing access road, said access road continuing North and East across Grantee property for access to Grantor's water storage tank. The Grantee, their agents, employees and successors shall have the right to ingress and egress on the roadway for the purpose of access to the Grantee property located adjacent the Grantor property. In consideration for the above, Grantee in turn grants an easement to Grantor for the use of the access road described above from the East boundary of Grantor's property to the Grantor's water storage tank.

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The purpose of the easements granted herein are for ingress and egress only, and for construction and maintenance of a roadway where expressly provided. In exercising the rights of use so granted, Grantee shall so use the right being so as in no way to hinder or prevent the Grantor's use of the property through which the easements are granted.

The Grantee agrees to indemnify and hold the Grantor harmless from all claims against Grantor, its agents or representatives, arising from the use of the rights, herein granted, by Grantee or their agents or employees.

All rights hereunder shall cease upon the Grantee giving written notice to the Grantor of the Grantee desire to terminate the agreement.

No monetary compensation has been paid for this Easement.

This replaces an Easement dated December 19, 1986, which contained interlineations not approved by authorized Board of Higher Education officers.

Dated this 23rd day of July 1987, 19__.

Approved as to legal sufficiency

STATE OF OREGON, ACTING BY AND THROUGH THE
STATE BOARD OF HIGHER EDUCATION, on behalf of

Oregon Institute of Technology

By James C. Petersen
James C. Petersen, President
By Wilma L. Foster
Wilma L. Foster, Secretary

STATE OF OREGON
County of Multnomah

July 24, 1987

Personally appeared James C. Petersen, known to me to be the President of the State Board of Higher Education, and acknowledged the foregoing instrument to be the voluntary act of said Board. Before Me:

STATE OF OREGON
County of here
July 24, 1987

Personally appeared Wilma L. Foster, known to me to be the Secretary of the State Board of Higher Education, and acknowledged the foregoing instrument to be the voluntary act of said Board. Before Me:

Wilma L. Foster
Notary Public for Oregon
My Commission expires: March 17, 1990

Paul J. Long
Notary Public for Oregon
My Commission expires: 12-18-89

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Grantee agrees with provisions of the above easements.

O'Connor Livestock Co.

By Jack O'Connor
Jack O'Connor, President

By Susan McVay
Susan McVay, Secretary

Frances O'Connor Enterprises, Inc.

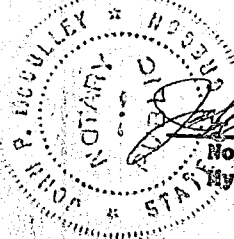
By Jim O'Connor
Jim O'Connor, President

By John D. O'Connor
John D. O'Connor, Secretary

STATE OF OREGON
County of Alameda
August 20, 1987

Personally appeared before me Jack O'Connor and Susan McVay, President and Secretary of O'Connor Livestock Co., and Jim O'Connor and John D. O'Connor, President and Secretary of Frances O'Connor Enterprises, Inc. and acknowledged the foregoing instrument to be the voluntary act as officers. Before Me.

Brandonew & Brandonew, Attys
2075 411 Pine
AFO. 97601



Notary Public of Oregon
My Commission expires: 3-20-1988

Easement 3/3

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 25th day
of August A.D., 19 87 at 3:58 o'clock P M., and duly recorded in Vol. M87
of _____ Deeds on Page 15367

FEE \$13.00

Evelyn Biehn, County Clerk
By Pat Smith