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BARGAIN AND SALE DEEDVol. 187 Page 20623

The GRANTOR, OREGON, CALIFORNIA & EASTERN RAILWAY COMPANY, a Nevada corporation, in consideration of SEVEN THOUSAND SIX HUNDRED AND SEVEN AND NO/100 DOLLARS (\$7,607.00), in hand paid, does hereby grant, bargain, sell and convey unto OLIVER R. SPIRES, an individual, 1930 S. 6th Street, Klamath Falls, Oregon 97601, GRANTEE, the following described real property situated in the County of Klamath, State of Oregon:

Beginning at a point in the Southerly line of Sixth Street, City of Klamath Falls, County of Klamath, State of Oregon, said point lying distant 176.10 feet Westerly along the Southerly line of Sixth Street from the intersection of the Southerly line of the said Sixth Street with the Westerly line of Owens Street (formerly known as Front Street), running thence South 0°57'30" East, a distance of 526.84 feet to a point;

thence Southerly, along the arc of a curve, (said curve being tangent to the last mentioned course at the last mentioned point) concave to the left having a radius of 389.51 feet, a distance of 346.14 feet to a point in the Westerly line of Owens Street;

thence South 0°55'30" East, along the Westerly line of Owens Street, a distance of 50.02 feet to a point;

thence Northerly along the arc of a curve (the tangent of the said curve bears North 56°05' West at the last mentioned point) concave to the right, having a radius of 429.51 feet, a distance of 413.24 feet, to a point;

thence North 0°57'30" West and tangent to the last mentioned course at the last mentioned point, a distance of 554.78 feet, to a point in the Southerly line of Sixth Street;

thence South 56°01'30" East, along the Southerly line of Sixth Street, a distance of 48.79 feet to the point of beginning, LESS AND EXCEPT a tract of land described as follows:

Beginning at the intersection of the Westerly line of Owens Street and the Southerly line of Sixth Street as now located;

thence North 56°01'33" West, 176.10 feet, more or less, to the Easterly line of Deed Volume 82, page 96, and the true point of beginning of the strip of land to be described;

thence South 0°57'30" East along the Easterly line of said deed, 110 feet;

thence North 56°01'33" West 48.79 feet to the Westerly line of Deed Volume 82, page 96;

thence North 0°57'30" West 110 feet to the Southerly line of Sixth Street;

thence South 56°01'33" East 48.79 feet to the true point of beginning.

Subject as to said lands:

1. To the rights of Stiles Enterprises, Inc. by reason of an Irrigation Canal, Drainage Canal, Water Pipe or Sewer Pipe Permit dated April 28, 1972.

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2. To the rights of the public in and to any public roads existing or heretofore established.

Grantor hereby expressly saves, excepts and reserves out of the grant hereby made, unto itself, its successors and assigns, forever, all geothermal steam and heat and all metals, ores and minerals of any nature whatsoever in or upon said land, not previously reserved, including but not limited to, coal, lignite, peat, oil and gas, including coal seam gas, together with the right to enter upon said lands for the purpose of exploring the same for such geothermal resources, metals, ores and minerals, and drilling, opening, developing and working mines and wells thereon and taking out and removing therefrom, including by surface mining methods, all such geothermal resources, metals, ores and minerals, and to occupy and make use of so much of the surface of said land as may be reasonably necessary for said purpose; provided, that Grantee and Grantee's heirs, representatives, successors and assigns, shall be paid just and reasonable compensation for any injury or damage to the surface of said land, to the crops or to the improvements thereon caused by the exercise of any rights herein reserved; provided, further, that the exercise of such rights by Grantor shall not be postponed or delayed pending reasonable efforts to agree upon or have determined such just and reasonable compensation.

The foregoing recital of consideration is the true and actual consideration paid.

This instrument does not guarantee that any particular use may be made of the property described in this instrument. A buyer should check with the appropriate city or county planning department to verify approved uses.

IN WITNESS WHEREOF, said corporation has caused this instrument to be executed by its proper officers this 29th day of October, 1987.

OREGON, CALIFORNIA & EASTERN RAILWAY
COMPANY

By: J. P. Tessier
Title: J. P. Tessier, President

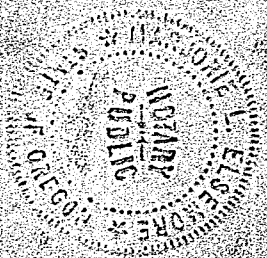
Attest: D. A. Reterson
Title: D. A. Reterson, Asst. Sec.

STATE OF OREGON)
COUNTY OF KLAMATH) ss.

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On this 29th day of October, 1987, before me personally appeared J. P. Tessier and D. A. Peterson, to me known to be the President and Assistant Secretary, respectively, of OREGON, CALIFORNIA & EASTERN RAILWAY COMPANY, the corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.



Marjorie L. Elsemers
Notary Public in and for the State of Oregon, residing at Klamath Falls
My Commission Expires: 2/28/88

UNTIL A CHANGE IS REQUESTED, ALL TAX STATEMENTS SHALL BE SENT TO THE FOLLOWING ADDRESS:

Oliver R. Spires
1930 S. 6th Street
Klamath Falls OR 97601

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____
of November A.D., 19 87 at 11:58 o'clock A M., and duly recorded in Vol. M87
of Deeds on Page 20623
FEE \$20.00 Evelyn Biehn,
By Pam Smith County Clerk