

MTC-20578K

## EASEMENT MODIFICATION AGREEMENT

DATED:

5 December, 1988

BETWEEN:

INTERSTATE PRODUCTION CREDIT ASSOCIATION

IPCA

AND:

5 H RANCH, INC.

5-H

Pursuant to a Grant of Easement dated May 27, 1987 and recorded July 6, 1987 in Volume M87, page 11712, Deed Records of Klamath County, Oregon (the "Prior Grant"), IPCA granted 5-H an easement for access and utility lines over certain real property in Klamath County, Oregon.

The parties wish to modify the Prior Grant to change the description of the easement created thereby and to eliminate certain maintenance obligations imposed by the Prior Grant.

NOW, THEREFORE, the parties agree as follows:

1. The legal description of the nonexclusive easement created by the Prior Grant is hereby deemed to include only the following strips of land (hereinafter referred to as the "Easement Strips"):

Strip One: Beginning at a point on the West line of Section 32 at its intersection with the Northerly right of way line of the O.C.&E. Railroad, from which point the 1/4 corner common to Sections 31 and 32 bears S. 0°30'08" W., 627.87 feet distant; thence along the section line N. 0°30'08" E. 654.38 feet to a point on the Southerly right of way line of Highway 140; thence along said right of way line N. 87°48'03" E. to a point 30 feet East of the section line; thence Southerly along a line parallel to the section line to its intersection with the Northerly right of way line of the O.C.&E. Railroad; thence Westerly along the Northerly right of way line of the O.C.&E. Railroad to the point of beginning.

Strip Two: Beginning at a point on the West line of Section 32, Township 38 South, Range 11 1/2 East of the Willamette Meridian from which point the Southwest corner of said Section 32 bears South 0°39'08" West 173.01 feet distant; thence North 0°30'08" East 1130.97 feet to the South 1/16 corner common to Sections 31 and 32 (the "Point of

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Beginning"); thence North 89°23'45" West to a point 30 feet West of the West section line of Section 32 (the "Section Line"); thence Northerly along a line parallel to the Section Line to its intersection with the Southerly right of way line of the O.C.&E. Railroad; thence along said right of way line South 89°51'30" East to its intersection with the Section Line; thence Northerly along the Section Line to its intersection with the Northerly right of way line of the O.C.&E. Railroad; thence Easterly along the Northerly right of way line of the O.C.&E. Railroad to a point 30 feet East of the Section Line; thence Southerly along a line parallel to the Section Line to a point 30 feet East of the Point of Beginning; thence West 30 feet to the Point of Beginning.

Strip Three: Beginning at a point on the West line of Section 32, Township 38 South, Range 11 1/2 East of the Willamette Meridian from which point the Southwest corner of said Section 32 bears South 0°39'08" West 173.01 feet distant (the "Point of Beginning"); thence North 0°30'08" East 1130.97 feet to the South 1/16 corner common to Sections 31 and 32; thence East 30 feet; thence Southerly along a line parallel to the West line of Section 32 to a point 30 feet East of the Point of Beginning; thence West 30 feet to the Point of Beginning.

For this purpose, IPCA hereby grants 5-H a perpetual non-exclusive easement over and across the Easement Strips, for the purpose and on the terms and conditions of the Prior Grant, as modified by this Agreement.

2. 5-H hereby releases and quitclaims to IPCA all right, title and interest acquired by 5-H under the Prior Grant in the following described property.

- a. A strip of land sixty (60) feet wide, parallel and adjacent with the West line of Section 32 in Township 38 South, Range 11-1/2 East of the Willamette Meridian, in Klamath County, Oregon, extending from the South right of way line of the Klamath Falls/Lakeview Highway, Southerly to a point 173.01 feet North of the South line of said Section 32, which point is on the centerline of the East/West ditch and the terminus of the easement, excepting the Easement Strips.
- b. All other property owned by IPCA, as set forth in Section 2 of the Prior Grant, excepting the Easement Strips.

3. The easement over the Easement Strips hereby granted to 5-H by IPCA shall be appurtenant to the property owned by 5-H as described in Section 1 in the Prior Grant and shall be subject to all of the terms and conditions of the Prior Grant except as modified by this Agreement.

4. The first two sentences of Section 3.2 of the Prior Grant, which reads as follows:

"Grantees shall at all times hereafter maintain the easement property and roading in a condition as good as its present condition. The cost of maintenance and repairs shall be paid by Grantees."

are hereby deleted.

5. Except as modified by this Agreement, the Prior Grant, insofar as it affects the Easement Strips, remains in full force and effect.

IN WITNESS WHEREOF, the parties have executed the Easement Modification Agreement, in duplicate, as of the date and year first written above.

IPCA:

INTERSTATE PRODUCTION  
CREDIT ASSOCIATION

By: Ann J. Helton

SR. CREDIT OFFICER

5-H

5 H RANCH, INC.

5 H Ranch, Inc

By: Ray W. Hamel (Pres.)

STATE OF OREGON )

County of Klamath )

ss.

The foregoing instrument was acknowledged before me this 5th day of December, 1988, by Ann J. Helton, Senior Credit Officer of Interstate Production Credit

Association, a federally chartered corporation, on behalf of the corporation.

[Signature]  
Notary Public for Oregon  
My Commission Expires: Aug 18 1989

STATE OF OREGON )  
County of Klamath ) ss.

The foregoing instrument was acknowledged before me this 5th day of December, 1988, by Ray W. Hamel, President of 5 H Ranch, Inc., an Oregon corporation, on behalf of the corporation.

[Signature]  
Notary Public for Oregon  
My Commission Expires: Aug 18 1989

Return: MITC  
MAN. 854

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 19th day of Jan. A.D., 19 89 at 9:15 o'clock A.M., and duly recorded in Vol. M89, of Deeds on Page 1098.  
Evelyn Biehn, County Clerk  
By [Signature]

FEE \$23.00