

K-42290

GRANT OF EASEMENT AND JOINT USE AGREEMENT

Agreement by and between INTERSTATE PRODUCTION CREDIT ASSOCIATION, hereinafter referred to as "Grantors," and MANUEL J. AND DELORES M. BETTENCOURT, husband and wife, hereinafter referred to as "Grantees."

WHEREAS, Grantees have applied to Farm Credit Bank of Spokane for a loan to be secured by certain real property owned by Grantees and described in that certain mortgage dated 9/18/90, and recorded Oct. 5, 1990 in the records of Klamath County, State of Oregon, Instrument No. 2019, said real property being hereinafter referred to as the Grantees' property, and said loan being conditioned on Grantees obtaining the grant of easement described below, and

WHEREAS, Grantors own certain property adjacent to Grantees' property, said property being described below and hereinafter referred to as the Grantors' property, to wit:

PARCEL 1

A parcel of land located in portions of Sections 31 and 32, Township 38 South, Range 11 1/2 East of the Willamette Meridian and Section 5, Township 39 South, Range 11 1/2 East of the Willamette Meridian, being more particularly described as follows:

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°30'08" West 1173.01 feet distant; thence North 0°30'08" East 1130.97 feet to the South 1/16 corner common to Sections 31 and 32; thence North 89°23'45" West 1324.66 feet to the SE 1/16 corner of Section 31; thence along the 1/16 Section line North 0°31'29" East 1821.16 feet to the Southerly right of way line of the O.C. & E. Railroad; thence along said right of way line South 89°51'30" East 1323.97 feet to its intersection with the West line of Section 32; thence North 0°30'08" East 100.00 feet to the Northerly right of way line of the O.C. & E., Railroad; thence along said right of way line South 89°51'30" East 238.48 feet; thence, leaving said right of way line, North 0°58'27" West 663.55 feet to a point on the Southerly right of way line of State Highway 140; thence along said right of way line North 87°48'03" East 74.28 feet; thence 233.07 feet along the arc of a 5699.58 foot radius curve to the right, the long chord of which bears North 88°58'20" East 233.04 feet; thence South 89°51'22" East 793.02 feet; thence North 89°57'40" East 3972.46 feet to a point on the East line of Section 32; thence, leaving said highway right of way line, South 0°38'57" West along the East line of section 32 3388.87 feet to a point; thence along an existing fence line, South 79°47'33" West 451.44 feet; thence South 69°53'43" West 797.73 feet; thence South 40°15'25" West 236.92 feet; thence South 5°08'47" West 253.49 feet to a point in an existing fence line; thence, along said fence line South 22°34'24" West 384.64 feet; thence South 51°14'35" West 528.50 feet; thence South 74°03'10" West 284.95 feet; thence North 76°10'34" West 256.59 feet; thence North 52°15'26" West 201.63 feet; thence North 84°32'50" West 574.37 feet; thence, leaving said fence line, North 50°17'38" West 319.51 feet, thence North 77°13'10" West 222.13 feet; thence South 87°22'56" West 173.85 feet to a point in a North-South fence line; thence along said North-South fence line, North 0°16'05" East 711.54 feet to the center of an East-West ditch; thence along the centerline of said ditch and the Westerly extension thereof, North 89°34'20" West 1472.26 feet to the point of beginning; excepting therefrom that portion lying within the right of way of the O.C. & E. Railroad.

Page 2
Grant of Easement & Joint Use Agreement

PARCEL 2

A parcel of land located in Section 32, Township 38 South, Range 11 1/2 East of the Willamette Meridian, being more particularly described as follows:

Beginning at a point on the West line of Section 32, Township 38 South, Range 11 1/2 East of the Willamette Meridian 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 South 0°30'08" West 627.87 feet distant, thence along the Section line North 0°30'08" East 654.38 feet to a point on the Southerly right of way line of State Highway 140; thence along said right of way line North 87°48'03" East 221.63 feet; thence leaving said right of way line; South 0°58'27" East 663.55 feet to a point on the Northerly right of way line of the O.C. & E. Railroad; thence along said right of way line North 89°51'30" West 238.48 feet to the point of beginning.

WHEREAS, the Grantors desire to grant to Grantees an easement across Grantors' property for

1. Nonexclusive ingress and egress by way of road from and to the Grantees' property across the Grantors' property.

NOW, THEREFORE, for good and valuable consideration and the mutual covenants and promises herein contained, the parties agree as follows:

1. Grantors do hereby grant unto Grantees a perpetual right and easement across the Grantors' property for the purposes set forth above. The location of said easement on the Grantors' property is as follows:

A strip of land thirty (30) feet wide running along an existing roadway 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, beginning at a point on the South right of way line of the Klamath Falls/Lakeview Highway and running in a southerly direction 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.

2. Said easement shall run with the lands hereinabove described and shall extend to and be binding upon the heirs, executors, administrators, successors, and assigns of the respective parties, including Farm Credit Bank of Spokane under its mortgage herein described and its assigns.

Dated October 1, 1990

Grantors:

Chris L. Cook
INTERSTATE PRODUCTION
CREDIT ASSOCIATION

STATE OF OREGON)
) ss.
County of Klamath)

Grantees:

Manuel J. Bettencourt
MANUEL J. BETTENCOURT

Delores M. Bettencourt
DELORES M. BETTENCOURT

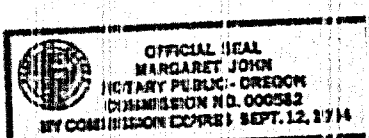
Page 3
Grant of Easement and Joint Use Agreement

On this 1st day of October, 1990, before me personally appeared Craig W. Sider known to me to be an authorized agent of the Interstate Production Credit Association that executed the within instrument, and acknowledged to me that such corporation executed the same as its free act and deed; and on oath stated that he was authorized to execute said instrument.

Neil Sider
Notary Public for the State of Oregon
residing at Klamath Falls
My commission expires 6-16-93

STATE OF OREGON)
County of Klamath) ss.

On this 1 day of October, 1990, before me personally appeared Manuel J. Bettencourt and Delores M. Bettencourt, to me known to be the person(s) described in and who executed the within instrument, and acknowledged that they executed the same as their free act and deed.



Margaret John
Notary Public for the State of Oregon
Residing at Klamath Falls, Oregon
My commission expires 9-12-94

Return:
Deschutes Co title
PO Box 323
Bend OR 97709

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 24th day
of Oct. A.D. 19 90 at 11:13 o'clock AM. and duly recorded in Vol. M90
of Deeds on Page 21336

FEE \$38.00

Evelyn Biehn - County Clerk
By Pauline Muelendare