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Vol. 198 Page 12234

MTC 1396-9010

## EASEMENT

After recording, this Easement shall be delivered to:  
SILVERBOW RANCH  
c/o DANIEL C. RE  
747 SW Industrial Way  
Bend, Oregon 97702

AMERITILE, has recorded this  
Instrument by request as an accommodation only,  
and has not examined it for regularity and sufficiency  
or as to its effect upon the title to any real property  
that may be described therein.

In consideration of the sum of \$20,000, SLACKLINE INVESTMENTS L.L.C., hereinafter Grantor, conveys to SILVERBOW RANCH, L.L.C., hereinafter Grantee, and its successors, a nonexclusive right to use the property of Grantor, located in Klamath County, Oregon and described on Exhibit "A" attached hereto, under the terms of this agreement. Said property is hereinafter referred to as the "Property". SLACKLINE INVESTMENTS L.L.C. is an L.L.C. owned by MIKE WARD.

The terms of this agreement are as follows:

1. The term of this agreement shall commence on the date of this agreement and shall continue until the earlier of a) the time Mike Ward is no longer a member of the SILVERBOW RANCH L.L.C. or b) the property is no longer owned by Grantor or any organization owned by Mike Ward provided, however, at any time after ten years, Grantor shall have the option to terminate this agreement by giving written notice of termination to Grantee. Upon termination of the agreement, Grantee shall upon request execute a recordable document evidencing such termination. If the agreement is terminated less than ten years from its starting date, Grantor shall pay to Grantee or its successors an amount equal to \$2,000, pro rated, for each year less than ten that the agreement was in effect. For example, if the agreement is terminated after seven and one-half years, Grantor shall pay to Grantee \$5,000, determined as follows:  $\$2,000 \times (10 - 7.5) = \$5,000$ .

2. The Grantee, its members and their invitees have the right to use the Property for recreation purposes only. Recreational use shall include but not be limited to fishing, bird hunting and general observation and photography of wildlife. The Grantee, its members and their invitees shall comply with all state fish and wildlife laws.

3. Grantor reserves the right to use the Property for any purpose that does not unreasonably interfere with Grantee's use of the Property. The parties shall cooperate so that each party's use shall cause a minimum of interference to the other.

4. Grantee agrees to indemnify and defend Grantor from any loss, claim or liability to Grantor arising in any manner out of the use of the Property by Grantee, its members or their invitees. Grantee shall pay Grantor for any damage to the Property resulting from use of the Property by Grantee, its members or their invitees. Grantee assumes all risk arising out of its use of the

12235

Property and Grantor shall have no liability to Grantee, its members or their invitees for any condition existing thereon. Grantee agrees and represents that Grantee is accepting the right to use the Property "AS IS".

DATE: 4-3-98

GRANTOR:

SLACKLINE INVESTMENTS L.L.C.

By: Michael G. Ward  
Manager/Member- Please indicate  
appropriate designation

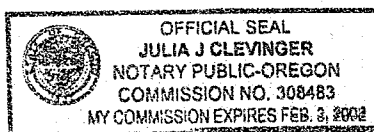
GRANTEE:

SILVERBOW RANCH, L.L.C.

By: [Signature]  
Manager  
By: [Signature]  
Manager

STATE OF OREGON, County of CLACKAMAS, ss:

The foregoing instrument was acknowledged before me this 3rd day of April, 1998, by Michael G. Ward, (Manager/Member) of SLACKLINE INVESTMENTS L.L.C., an Oregon L.L.C., on behalf of SLACKLINE INVESTMENTS L.L.C..



Julia J. Clevinger  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 2/3/02

STATE OF OREGON, County of Deschutes, ss:

The foregoing instrument was acknowledged before me this 6th day of April, 1998, by Don Bauhofer, Manager, and by Daniel C. Re, Manager, of SILVERBOW RANCH, L.L.C., an Oregon L.L.C., on behalf of SILVERBOW RANCH, L.L.C.

Julia A. McKinnon  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 9-28-01

2 - EASEMENT

EXHIBIT "A"  
Legal Description

12236

Those portions of Government lots 2, 6, 7, 10, 12, 19, 40, 41, 44, and 45, lying South of the Williamson River Knoll Subdivision, Southeasterly of the Irish Bend Subdivision and North of the Williamson River, in section 20, Township 35 south, Range 7 East of the Willamette Meridian, Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 14th day  
of April A.D., 19 98 at 11:35 o'clock A.M., and duly recorded in Vol. M98  
of Deeds on Page 12234

FEE \$40.00

By Kathleen Rose  
Bernetha G. Letsch, County Clerk