

58573

Vol. 148 Page 17330

AFTER RECORDING, RETURN TO: William M. Ganong
514 Walnut Avenue
Klamath Falls OR 97601

SEND TAX STATEMENTS TO: GTB, Inc.
c/o William M. Ganong
514 Walnut Avenue
Klamath Falls OR 97601

EXCHANGE DEED AND
RECIPROCAL EASEMENT

William Ganong, Jr., and Theresa Ganong as Trustee of the Revocable Living Trust of Theresa Ganong and her successors in Trust, Grantors, convey to GTB, Inc., an Oregon corporation, Grantee, the following-described parcels located in Klamath County, Oregon, to-wit:

The S $\frac{1}{2}$ S $\frac{1}{2}$ NW $\frac{1}{4}$, the S $\frac{1}{2}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$ and the N $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$,
Section 35, Township 35 South, Range 14 E.W.M., saving and
excepting therefrom that portion of the said N $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$,
Section 35 described on Exhibit A attached hereto.

In consideration for the conveyance set forth above, GTB, Inc., an Oregon corporation, Grantor, conveys to William Ganong, Jr., and to Theresa Ganong as Trustee of the Revocable Living Trust of Theresa Ganong and her successors in Trust, Grantees, as tenants in common, the following-described parcels located in Klamath County, Oregon, to-wit:

The S $\frac{1}{2}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$, the N $\frac{1}{2}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$, the N $\frac{1}{2}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$,
and the S $\frac{1}{2}$ NW $\frac{1}{4}$ NE $\frac{1}{4}$ in Section 35, Township 35 South, Range
14 E.W.M.

The parties hereby grant and convey to each other permanent, mutual reciprocal right-of-ways and easements on, over, across, and along the existing roads located on the land owned by the parties located in said Section 35. Each such right of way shall be 30 feet in width, being 15 feet on each side of the centerline of each existing road. The easements shall be appurtenant to and benefit the land of each party currently owned or hereafter acquired.

Such easements and right-of-ways may be used for vehicular and pedestrian ingress and egress and for the establishment of utility services by the parties. Use of the right-of-ways shall be on a regular, continuous, nonexclusive, nonpriority basis, benefitting the parties, their successors, assigns, lessees, mortgagees, invitees, guests, agents, and employees. However, neither party's right hereunder shall lapse in the event of that party's failure to use the easements

EXCHANGE DEED AND RECIPROCAL EASEMENT

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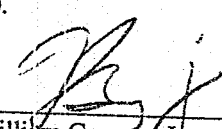
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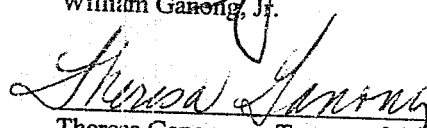
and right-of-ways on a continuous basis.

We certify that the consideration for this Deed and easements is the equitable exchange of interests in real property.

The easements granted hereunder shall run with the land as to all property burdened and benefitted by such easements, including any division or partition of such property. The rights and obligations contained herein shall bind, burden, and benefit each party's successors and assigns.

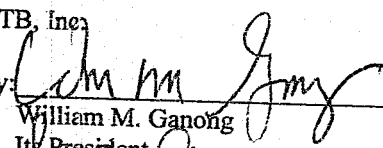
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.


 William Ganong, Jr.

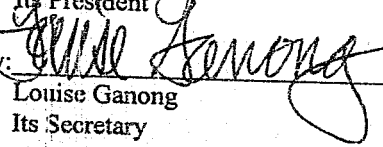

 Theresa Ganong, as Trustee of the
 Revocable Living Trust of Theresa Ganong

GTB, Inc.

By:

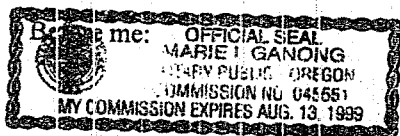

 William M. Ganong
 Its President

By:


 Louise Ganong
 Its Secretary

STATE OF OREGON, County of Klamath) ss:

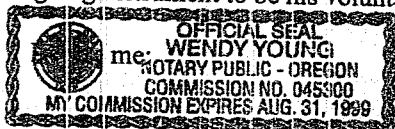
On this 20th day of May, 1998, personally appeared the above named William Ganong, Jr. and acknowledged the foregoing instrument to be his voluntary act and deed.



Marie I. Ganong
Notary Public for Oregon
My Commission Expires: 8-13-99

STATE OF OREGON, County of Klamath) ss:

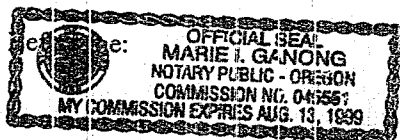
On this 20th day of May, 1998, personally appeared the above named Theresa Ganong as Trustee of the Revocable Living Trust of Theresa Ganong and acknowledged the foregoing instrument to be his voluntary act and deed in said capacity.



Wendy Young
Notary Public for Oregon
My Commission Expires: 8-31-99

STATE OF OREGON, County of Klamath) ss:

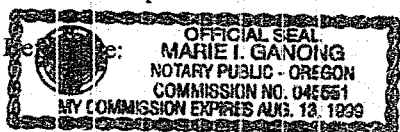
On this 20th day of May, 1998, personally appeared William M. Ganong, known to me and who executed the foregoing instrument as President of GTB, Inc., a corporation named therein, and acknowledged that he executed the same as such officer, in the name of and for and on behalf of said corporation.



Marie I. Ganong
Notary Public for Oregon
My Commission Expires: 8-13-99

STATE OF OREGON, County of Klamath) ss:

On this 20th day of May, 1998, personally appeared Louise Ganong, known to me and who executed the foregoing instrument as Secretary of GTB, Inc., a corporation named therein, and acknowledged that she executed the same as such officer, in the name of and for and on behalf of said corporation.



Marie I. Ganong
Notary Public for Oregon
My Commission Expires: 8-13-99

EXCHANGE DEED AND RECIPROCAL EASEMENT

EXHIBIT A

A Parcel of Land lying in the $N\frac{1}{2}NE\frac{1}{2}SW\frac{1}{4}$ of Section 35, Twp. 35 S., R. 14 E., W.M., Klamath County, Oregon, more particularly described as follows: Starting at the NE Corner of the $SW\frac{1}{4}$ of said Section, which Corner is marked by a Brass Cap set in a mound of stone (labeled "CTR $\frac{1}{4}$ SC, S35, 3641"); Thence South $0^{\circ}54'$ East along the Easterly Boundary of the $SW\frac{1}{4}$ 288.75 feet more or less to the Right and Northerly bank of the North Fork of Sprague River; Thence South $0^{\circ}54'$ East along the Easterly Boundary of the $SW\frac{1}{4}$ to its intersection with the Medial Line of the North Fork of Sprague River, which intersection is the True Point of Beginning of this description; Thence South $0^{\circ}54'$ East along the Easterly Boundary of the $SW\frac{1}{4}$ to the SE Corner of the $NE\frac{1}{2}NE\frac{1}{2}SW\frac{1}{4}$ of said Section, which Corner lies 226.71 Feet Southerly from the Left (South) Bank of the North Fork of Sprague River, and which corner is monumented by a Brass Cap set in a mound of stone (labeled "1/32 GANONG 3641"); Thence South $89^{\circ}59'$ West along the South Line of the $N\frac{1}{2}NE\frac{1}{2}SW\frac{1}{4}$ 726.0 feet; thence North $0^{\circ}50'30''$ West 226.71 feet; Thence North $89^{\circ}59'$ East 254 feet; Thence South 30° East to the Medial Line of the North Fork of Sprague River; Thence Easterly and Upstream along said Medial Line of the North Fork of Sprague River to the True Point of Beginning. The Parcel to which the above description applies contains 4.10 acres, more or less.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of William M. Ganong the 21st day
of May A.D., 19 98 at 1:04 o'clock P. M., and duly recorded in Vol. M98
of Deeds on Page 17330.

FHE \$45.00

By Bernetha G. Letsch, County Clerk
Kathleen Ross