

mtc-73881 m

**M06-06086**

Recording Requested by & Return to:

Klamath County, Oregon

03/30/2006 02:47:54 PM

Pages 6 Fee: \$46.00

Tom Vertel  
36730 S. Chiloquin Rd.  
Chiloquin, OR 97624

Space above for Recorder's Use

## **GRANT DEED**

**TRAIN MOUNTAIN RAILROAD MUSEUM, AN OREGON CHARITABLE TRUST ALSO KNOWN AS TRAIN MOUNTAIN RAILROAD MUSEUM, An Oregon Nonprofit Public Benefit Corporation (Grantor) hereby grants to THOMAS O. VERTEL, Trustee of the THOMAS O. VERTEL REVOCABLE INTERVIVOS TRUST DATED NOVEMBER 4, 2004 (Grantee) all that real property described as follows:**

**SEE EXHIBIT "B" ATTACHED HERETO AND MADE A PART HEREOF BY THIS RERERENCE**

Reserving as a 30' easement, appurtenant to the remaining lands of the Grantor, a private, non-exclusive easement for ingress and egress over the lands granted to the Grantee as follows:

1. From the Chiloquin Market Road, Hidden Valley Road travels North along the West boundary of Parcel B, then West along the South boundary of Parcel A, then North along the West boundary of Parcel A to its exit of Parcel A at its Northern border with Grantor's existing land identified as T35S, R7E, Lot 24 on the map attached as Exhibit A and labeled Hidden Valley Road. The easement reservation is subject to the following terms and conditions:
  - A) The easement described herein shall become the private entrance to Grantee's property.
  - B) Grantee has sole responsibility for the maintenance of Hidden Valley Road and for the entrance gate house into the property.
  - C) Grantor's rights in and to the reserved easement cease and terminate and are of no further force and effect upon the sale of the dominant tenement of Grantor or any part thereof or upon the dissolution of Grantor.
2. From the Southeast corner of Parcel B, as a frontage road along the Chiloquin Market Road, where it soon turns Northwest and enters Parcel A, where it then turns directly North to exit Parcel A at its Northern border with Grantor's existing land identified as T35S, R7E, Lot 24 as shown on the map attached as Exhibit A and labeled Oregon Trunk Line Road. The easement reservation is subject to the following terms and conditions:

46.00

- A) This graded, unpaved road known as Oregon Trunk Line Road is to implement Grantor's plans to develop its adjacent property. As soon as development of Grantor's adjacent property is permitted, Oregon Trunk Line Road will be graded and asphalt-paved.
  - B) Grantee has no responsibility for road costs and/or maintenance, which is the responsibility of Grantor.
  - C) Grantor's rights in and to the reserved easement cease and terminate and are of no further force and effect upon the failure of Grantor to pave and/or maintain the easement.
3. From the Southeast corner of Parcel B, as a continuation of the frontage road easement along the Chiloquin Market road between the Oregon Trunk Line Road (Easement #2) to an intersection with the "Hidden Valley Road" (Easement #1) near its entrance to the Chiloquin Market Road. This easement reservation is subject to the following terms and conditions:
- A) This graded, unpaved road connects Easements #1 and #2 and is labeled "Access" on Exhibit A, however it becomes part of the private entrance to Grantee's property.
  - B) Grantee has no responsibility for road costs and/or maintenance, which is the responsibility of Grantor.
  - C) Grantor's rights in and to the reserved easement cease and terminate and are of no further force and effect upon the sale of the dominant tenement of Grantor or any part thereof or upon the dissolution of Grantor.

The foregoing property shall be referred to collectively hereinafter as "The Premises" :

WHEREAS, Grantor has requested from Grantee a right to first refusal to purchase The Premises, and

WHEREAS, Grantee is willing to give Grantor a right of first refusal,

NOW, THEREFORE, it is hereby agreed:

1. Grantee agrees that Grantee shall not sell The Premises to any person until Grantee has given Grantor Notice in writing of his intent to sell, specifying the price and terms of the contemplated sale. Within thirty (30) days after Grantee gives Grantor written Notice of Grantee's intent to sell, Grantor shall have the right to purchase Grantee's Premises at the same price and on the same terms and conditions set forth in Grantee's written Notice of intent to sell. To exercise its option Grantor must within the same thirty (30) day period, deposit in escrow with any escrow or title company in Klamath County, Oregon all monies and instruments required by Grantee's Notice of intent to sell, to be paid and delivered to Grantee on close of escrow and shall also give Grantee written Notice of the deposit. If Grantor fails to exercise the right in accordance with the provisions of this Section, Grantee may sell the premises to any other person for the price and on the terms contained in the Notice.
2. If at any time during the term of this Agreement Grantee receives from any third party a bonafide offer to purchase The Premises at a price and on terms acceptable to Grantee, Grantee shall give written Notice of the offer to Grantor. Within thirty (30)

days after Grantee gives Grantor written Notice of the third-party offer, Grantor shall have the right to purchase the Premises at the same price and on the same terms and conditions set forth in the third-party offer. To exercise its right, Grantor must, within the same thirty (30) days period, deposit in escrow with any escrow or title company in Klamath County, Oregon all monies and instruments required by the terms of the offer to be paid and delivered to Grantee on close of escrow and shall also give Grantee written Notice of the deposit. In the event Grantor fails to exercise the option to purchase in accordance with the provisions of this Section, Grantee may sell The Premises to the third party making the offer on the same terms and conditions set forth in that offer. If for any reason The Premises are not sold to the party making the offer, Grantee shall give Grantor the same right to purchase The on receiving any subsequent offer from any third party that is acceptable to Grantee.

3. The right of first refusal granted to Grantor shall exclude the following transfers: Any transfer resulting from Grantee's (Tom Vertel's) death, any transfer to Grantee's spouse or any of Grantee's (Tom Vertel's) children, and any transfer by Grantee to any entity in which Grantee holds a fifty-one (51%) percent or greater ownership interest. The right of first refusal granted to Grantor also shall not apply in the event of a foreclosure (or a deed in lieu of foreclosure) or to a sale of The Premises by a lender who has foreclosed.
4. Grantor may not assign the rights granted under this Section, and any purported assignment shall be null and void.
5. If this property is sold to any third-party at any time, then the provisions of this Section shall thereafter be of no further force or effect. The transfer of Grantee's title to The Premises by will, Trust or intestacy shall not be deemed to be a sale under the provisions of this Section.

Executed on March 29, 2006 at Klamath Falls, Oregon.

**TRAIN MOUNTAIN RAILROAD MUSEUM,**  
an Oregon Nonprofit Public Benefit Corporation

By: \_\_\_\_\_

Quentin L. Breen, President

**INDIVIDUAL ACKNOWLEDGMENT**

State of Oregon

County of Klamath

On this the 29 day of March, <sup>2006</sup>~~2005~~, before me,  
T McDaniel, the

undersigned Notary Public, personally appeared

Quentin L. Breen as President of  
Train Mountain Railroad Museum

☐ Personally known to me

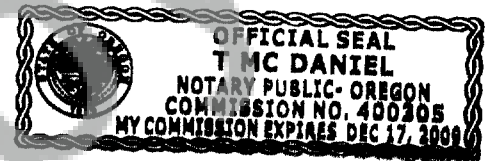
☒ Proved to me on the basis of satisfactory evidence to be the person(s) whose  
name(s) is/are subscribed to the within instrument, and acknowledged that  
he/she/they executed it.

WITNESS my hand and official seal.

T McDaniel

Notary's signature

My commission expires: 12/17/09



Title or Type of document Grant Deed

Number of pages 5 Date of document 3-29-06

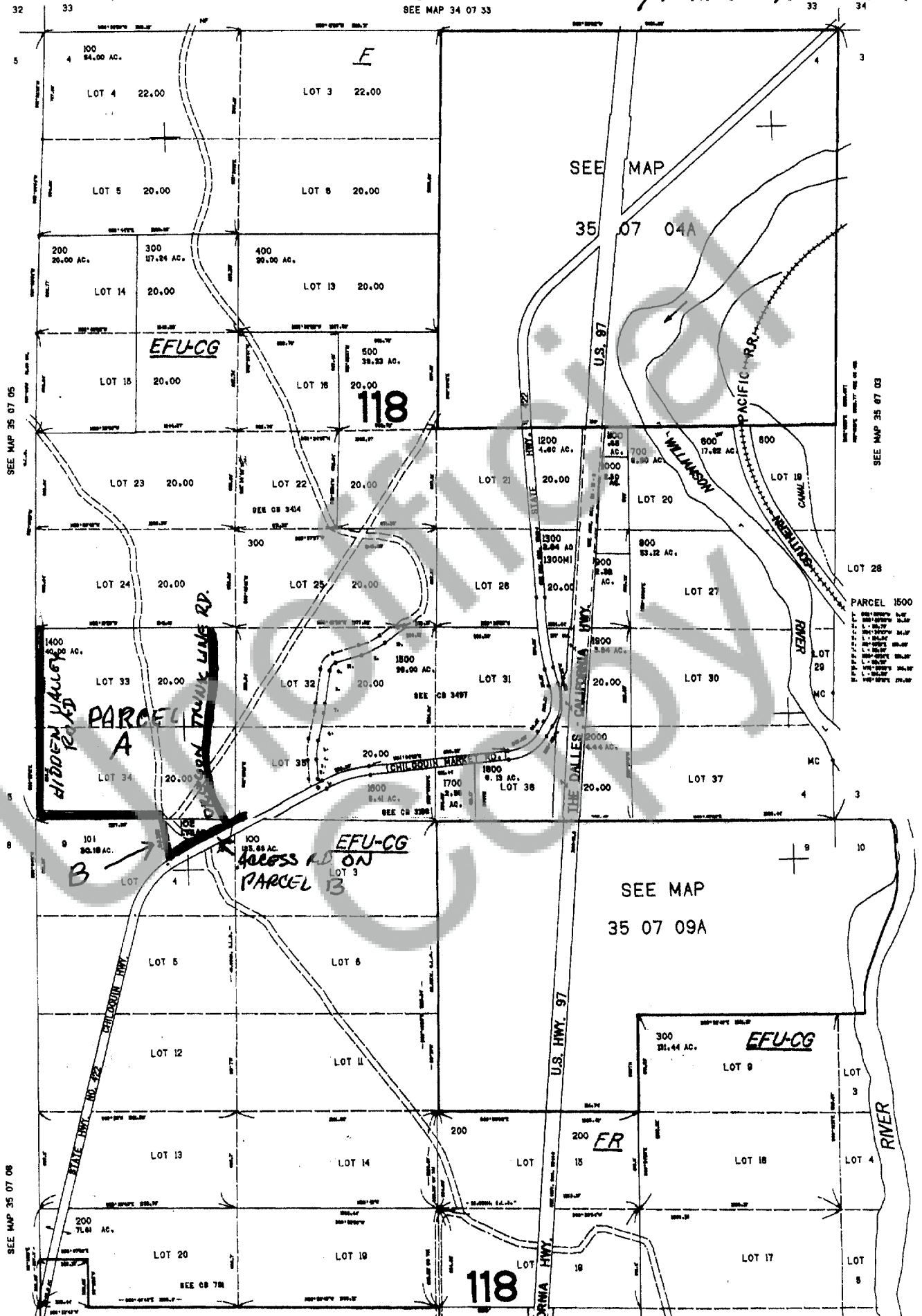
Signer(s) other than named above \_\_\_\_\_

**THIS CERTIFICATE MUST BE ATTACHED TO THE ABOVE DESCRIBED DOCUMENT.**

Y-400'

EXHIBIT "A" GRANT DEED VERTEL / TRAIN MOUNTAIN

SEE MAP 34 07 33



**EXHIBIT "B "**  
**LEGAL DESCRIPTION**

**PARCEL 1:**

Government Lots 33 and 34, Section 4, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon.

Tax Account No: 3507-00400-01400-000

Key No: 223430

**PARCEL 2:**

A tract of land situated in Government Lots 3 and 4, Section 9, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the intersection of the North Line of said Lot 3 and Northerly line of Highway 422; thence North 89° 05' 29" West, 48.76 feet to the Northwest corner of said Lot 3; thence North 89° 02' 23" West on the North Line of said Lot 4, 497.50 feet; thence South 09° 24' 00" East, 317.74 feet to the Northerly line of Highway 422; thence Northeasterly on said Northerly line, 584.70 feet more or less to the point of beginning.

Tax Account No: 3507-00900-00102-000

Key No: 882635