

2007-011094

Klamath County, Oregon



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06/20/2007 11:43:49 AM

Fee: \$36.00

After recording, return to:
Justin E. Throne
280 Main Street
Klamath Falls, OR 97601

LIMITED VEHICLE EASEMENTS

This agreement is made this 19th day of June, 2007, by and between Timberlake Railroad, LLC, an Oregon Limited Liability Company ("Timberlake"), Jerry G. Balf and Louise M. Balf, Trustees of the Balf Family Trust Dated May 21, 1997 ("Balf"), and 36869 Highway 62 Ltd., a British Columbian Limited Company ("Vanderspek").

WHEREAS Timberlake owns the following parcels of property located in Klamath County, Oregon, which shall be referred to herein separately as "Timberlake's West Parcels" and "Timberlake's East Parcels," and are legally described as follows:

Timberlake's West Parcels:

A parcel of land situated in Government Lot 26, in Section 5, Township 35 South, Range 7 East of the Willamette Meridian, excepting the Northwest corner, more particularly described as follows:
BEGINNING at the Northwest corner of said Government Lot 26; thence East 834.8 feet; thence South, parallel to the West line of said lot 208.7 feet; thence West parallel to the North line of said lot 834.8 feet, to a point on the West line of said lot; thence North on said West line 208.7 feet, to the point of beginning; and

A parcel of land situated in the Northwest corner of Government Lot 26, in Section 5, Township 35 South, Range 7 East of the Willamette Meridian, more particularly described as follows:
BEGINNING at the Northwest corner of said Government Lot 26; thence East 834.8 feet; thence South, parallel to the West line of said lot 208.7 feet; thence West parallel to the North line of said lot 834.8 feet, to a point on the West line of said lot; thence North on said West line 208.7 feet, to the point of beginning.

Timberlake's East Parcels:

Government Lots 33 and 34, Section 4, Township 35 South, Range 7 East of the Willamette Meridian; and

A tract of land situated in Government Lots 3 and 4, Section 9, Township 35 South, Range 7 East of the Willamette Meridian, being more particularly described as follows: Beginning at the intersection of the North line of said Lot 3 and the 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;

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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.

WHEREAS, Balf owns a parcel of property legally described as follows:

A parcel of land situated in Government Lot 25, Section 5, Township 35 South, Range 7 east of the Willamette Meridian, Klamath County, Oregon, and more particularly described as follows:
Commencing at the Southwest corner of said Lot 25; proceeding Northerly 250 feet, thence Easterly 660 feet, thence Southerly 250 feet, thence Westerly 660 feet to the point of beginning.

WHEREAS, Vanderspek owns a parcel of property legally described as follows:

Lot 32 in Section 5, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon.

WHEREAS, all of the parties desire to have vehicular access and a common road and driveway over the property of the adjoining parcels described above;

NOW THEREFORE, in consideration of \$1.00 paid by each party to the other party, and in consideration of the mutual covenants contained herein, the parties agree as follows:

1. Non-exclusive easements that are thirty feet (30') wide, for vehicular access only, are declared and created over all of the following parcels and to the benefit of the following parties:
 - a. On Timberlake's East Parcels, over the entire length of the existing Hidden Valley Road, to the benefit of Balf and Vanderspek;
 - b. On Vanderspek's Parcel, over the road on the Northern width of one hundred feet (100'), to the benefit of Timberlake and Balf; and
 - c. On Balf's Parcel, over the road occupying the Southern one hundred feet (100') for a distance sufficient to connect to the existing road on the Vanderspek Parcel, to the benefit of Timberlake and Vanderspek; and
 - d. On Timberlake's West Parcels, over the road on the Southern one hundred feet (100'), to the benefit of Balf and Vanderspek.
2. The point of origin of the common road and driveway created by this agreement is where the Hidden Valley Road begins from the Chiloquin Market Road (aka Hwy 422), which is at the southern tip of Timberlake's East Parcels, and the point of termination is where the road ends at the western boundary of Timberlake's West Parcels

and where the road crosses onto Train Mountain land at the northern boundary of Timberlake's East Parcels.

3. For purpose of this agreement, the term "vehicular access" is defined as the right of ingress, transit, and egress by vehicles primarily designed to transport people and light-duty loads of personal property, and not requiring a commercial driver license to operate; and model trains cars are excluded from this definition.

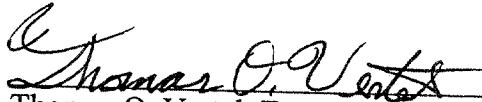
4. The limited easements created by this agreement are personal in nature, are in gross, are not assignable, transferable, or devisable, and do not run with the land. Any easement created by this agreement for which the burdened parcel is assigned, leased, transferred, sold, gifted, or otherwise conveyed to the ownership or control of another party, that particular easement shall automatically cease and be of no further force and effect. The easements that benefit Timberlake and Vanderspek (the parties who are perpetual companies) shall not cease so long as at least fifty-one percent (51%) of each entity is owned by the parties that owned each entity at the time of this agreement; however, if any entity is owned or controlled by any individual who was an employee, officer, director, owner or manager of Train Mountain, Inc., an Oregon business corporation, or Train Mountain Railroad Museum, an Oregon non-profit corporation, at any time prior to the year 2006, that particular easement shall automatically cease and be of no further force and effect.

5. The easements created by this agreement include all current and future gate access.

6. The parties shall equitably apportion any maintenance and repair expenses associated with the easements created by this agreement.

TIMBERLAKE:

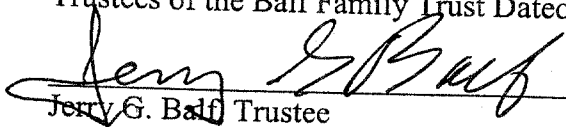
Timberlake, LLC, an Oregon limited liability company:



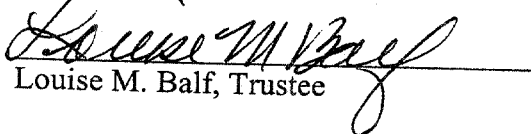
Thomas O. Vertel, Trustee of the Thomas O. Vertel Revocable Intervivos Trust
Dated November 4, 2004, as Manager.

BALF:

Trustees of the Balf Family Trust Dated May 21, 1997



Jerry G. Balf, Trustee



Louise M. Balf, Trustee

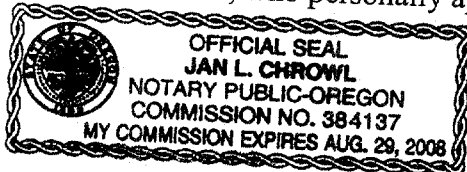
VANDERSPEK:

36869 Highway 62 Ltd., a British Columbian limited company:

Carl Vanderspek by Michael PMA
Carl Vanderspek, owner/managing dir.

STATE OF OREGON, County of Klamath.

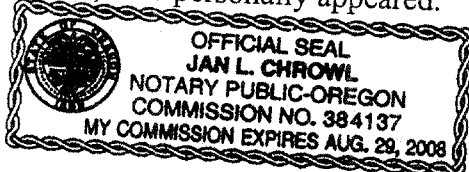
SUBSCRIBED AND SWORN TO before me this 19 day of June, 2007, by
Thomas O. Vertel, who personally appeared.



Jan L. Chrowl
Notary Public for Oregon
My commission expires: 8-29-08

STATE OF OREGON, County of Klamath.

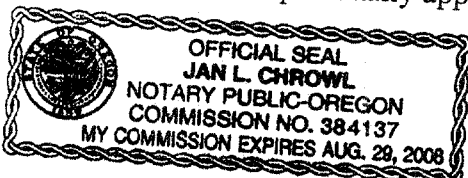
SUBSCRIBED AND SWORN TO before me this 19 day of June, 2007, by Jerry
G. Balf, who personally appeared.



Jan L. Chrowl
Notary Public for Oregon
My commission expires: 8-29-08

STATE OF OREGON, County of Klamath.

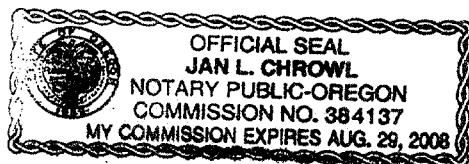
SUBSCRIBED AND SWORN TO before me this 19 day of June, 2007, by
Louise M. Balf, who personally appeared.



Jan L. Chrowl
Notary Public for Oregon
My commission expires: 8-29-08

STATE OF OREGON, County of Klamath.

SUBSCRIBED AND SWORN TO before me this 19 day of June, 2007, by John
C. Black, who personally appeared, as attorney-in-fact for Carl Vanderspek.



Jan L. Chrowl
Notary Public for Oregon
My commission expires: 8-29-08

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