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04/03/2008 08:33:54 AM

Fee: \$31.00

INDENTURE OF ACCESS

THIS INDENTURE, made and executed this 27th day of March, 2008, by and between the STATE OF OREGON, by and through its DEPARTMENT OF TRANSPORTATION, hereinafter called "State", and CLOVER CREEK HOLDINGS LLC, AN OREGON LIMITED LIABILITY COMPANY, hereinafter called "Owner".

WHEREAS, State by Warranty Deed recorded April 23, 1964, in Book 352, Page 443, Klamath County Deed Records, acquired certain property; which Warranty Deed, reserved access rights, for the service of the grantor's remaining property, to and from the Southerly side of the Klamath Falls - Lakeview Highway, opposite Engineer's Station 95+40, and 96+82; and

WHEREAS, by Indenture of Access recorded August 11, 1965, in Volume 65, Page 773, Klamath County Deed Records, the access rights to and from the southerly side of said highway opposite Station 96+82 were eliminated and there was substituted therefore access rights to and from the southerly side of said highway opposite said Station 96+90.78; and

RETURN TO
OREGON DEPARTMENT OF TRANSPORTATION
RIGHT OF WAY SECTION
355 CAPITOL STREET NE, ROOM 420
SALEM OR 97301-3871

WHEREAS, State by Final Judgment dated October 25, 1965, entered as Circuit Court Case No. 64-163-L, Klamath County Oregon, acquired certain property which Final Judgment, reserved access rights, for the service of grantor's remaining property, to and from the Southerly side of the Klamath Falls – Lakeview Highway, opposite Engineer's Station 97+60 and 96+90.78; and

WHEREAS, Owner, by deed recorded April 11, 2007, in, Document No. 2007-006752, Klamath County Deed Records, acquired fee title to that portion of said remaining property affected by the access changes herein made; and

WHEREAS, Owner has requested that Owner's Access Rights opposite Engineer's Stations 95+40, 96+90.78 and 97+60 be terminated, and that access rights be substituted; therefore to and from the Southerly side of said highway opposite Engineer's Station 97+94, in a width of 35 feet, (New Access Rights); and

WHEREAS, State is agreeable to the granting of Owner's request.

NOW THEREFORE, THIS INDENTURE WITNESSETH, that for and in consideration of the grant herein made by State, OWNER does convey unto State, its successors and assigns, Owner's Reserved Access Rights as set forth above, and STATE, in consideration of the relinquishment and warranties herein made, does grant New Access Rights as set forth above unto Owner and Owner's heirs, successors and assigns.

The other remaining provisions in the above-mentioned Warranty Deed to State shall remain in full force and effect, and the access rights herein granted shall be subject to all the provisions of said Warranty Deed, as fully as if set forth herein.

Owner represents and warrants that no one, other than Owner, is using or entitled to use the Reserved Access Rights herein relinquished.

The New Access Rights granted herein are subject to, and may only be exercised in accordance with, the statutes and administrative rules applicable to access control and road approaches. Such access is contingent upon issuance of an approach road permit, and no access rights may be exercised or construction of an approach road begun unless, and until, a standard Approach Road Permit application is submitted and a permit issued by the Oregon Department of Transportation. The approach road may only be constructed or maintained upon issuance of such permit and in accordance with such permit. If the State constructs the approach road during a highway project, Grantor is required to sign a standard Approach Road Permit to ensure proper operation and maintenance of the approach road.

In construing this document, where the context so requires, the singular includes the plural and all grammatical changes shall be made so that this document shall apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the parties hereto have executed these presents the day and year first written above.

STATE OF OREGON, by and through its
DEPARTMENT OF TRANSPORTATION

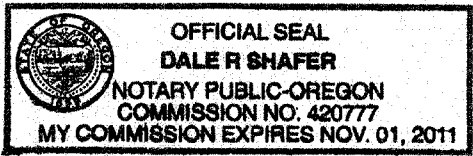
By *Deolinda G. Jones*
for Deolinda G. Jones, State Right of Way Manager

CLOVER CREEK HOLDINGS LLC, AN OREGON
LIMITED LIABILITY COMPANY

C. A. Galpin
C. A. Galpin, Organizer
Samuel L. Gressett
Samuel L. Gressett, Member

STATE OF OREGON, County of Marion

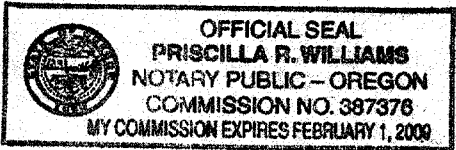
Dated March 27, 2008. Personally appeared Deolinda G. Jones, who being sworn, stated that she is the State Right of Way Manager for the State of Oregon, Department of Transportation, and that this document was voluntarily signed on behalf of the State of Oregon by authority delegated to her. Before me:



Dale R. Shafer
Notary Public for Oregon
My Commission expires 11/01/2011

STATE OF OREGON, County of Jackson

Dated March 12, 2008. Personally appeared the above named Samuel L. Gressett and C. A. Galpin, Members of CLOVER CREEK HOLDINGS LLC, AN OREGON LIMITED LIABILITY COMPANY, who acknowledged the foregoing instrument to be their voluntary act. Before me:



Priscilla R. Williams
Notary Public for Oregon
My Commission expires Feb. 1, 2009