

1st
1736302

2011-010022
Klamath County, Oregon



00106862201100100220050058

09/01/2011 02:46:21 PM

Fee: \$62.00

GRANT OF EASEMENT AND WELL AGREEMENT

DATED: August 31, 2011

PARTIES: David M. Latourette and Pamela R. Latourette,
Trustees of the Dave and Pam Latourette 2006
Revocable Trust UTA September 21, 2006
6510 South 6th Street, #73
Klamath Falls, OR 97603 (Hereinafter "Latourette")

And

Yacoobian Ranch, LLC
an Oregon Limited Liability Company
21515 Roscoe Boulevard
Canoga Park, CA 91304 (Hereinafter "Yacoobian")

RECITALS:

Yacoobian is the owner of real property in Klamath County, Oregon described on the attached Exhibit "A". (Hereinafter the "Yacoobian Property").

Latourette is the owner of real property in Klamath County, Oregon described on the attached Exhibit "B". (Hereinafter the "Latourette Property").

There is an agricultural well (hereinafter the "Well") located on a portion of the Yacoobian Property commonly known as Parcel 1 of Land Partition 24-02.

The Latourette Property has been receiving the beneficial use of the Well historically for the benefit of the Latourette Property. As part of said irrigation system, Latourette installed an underground delivery system and other appurtenant to the Well on the Yacoobian Property.

It is the intent of the Parties hereto that said Well shall be used for the benefit of the Latourette Property and Latourette, and their successors in interest, if water is available.

NOW THEREFORE for good and valuable consideration, receipt of which is hereby acknowledged, and subject to the conditions set forth in this instrument, the Parties agree as follows:

1. GRANT OF EASEMENT AND WELL AGREEMENT

F

AGREEMENT:

1. Yacoobian does hereby grant to Latourette the beneficial use of the Well and the right to take water from the Well, if available, and to convey such water from the Well on Yacoobian Property, be it by pipes and other appurtenant equipment for the benefit of Latourette Property.

2. Yacoobian hereby further grants to Latourette an easement across Yacoobian Property to the Well for the installation, maintenance and repair of Latourette's water delivery system. Said easement shall be perpetual and run for the benefit of the owners of Latourette Property and Yacoobian Property.

It is mutually covenanted and agreed by the Parties on behalf of themselves and their respective heirs, successors, grantees and assigns as follows:

A. Latourette, their heirs, grantees and assigns, shall be solely responsible for the maintenance, repair and replacement of the pump, pipes, and other appurtenant equipment which serves Latourette Property, and shall repair and pay for, at their sole expense, any damage done to Yacoobian Property in such maintenance, repair and replacement.

B. Latourette, their successors, grantees and assigns, shall be solely responsible for the maintenance, repair and replacement of the pump, well casing and equipment.

C. It is acknowledged that Latourette intends to sell the Latourette Property and this Well Agreement shall be binding and appurtenant upon the Yacoobian Property and Latourette Property owners, successors, grantees and assigns.

D. The Parties interest in the water from the Well is limited to supplying water for agricultural and domestic purposes to the Latourette Property when available.

E. The Parties expressly agree to cooperate fully in allowing repairs or replacements of the Well, Well casing, pumps and appurtenant equipment.

F. In the event that the owner of either the Latourette Property or the Yacoobian Property shall at any time hereafter institute any suit, action or proceeding to enforce any of the covenants, terms or provisions of this Agreement, or for damages for the breach of the same, the Courts, including Appellate Courts, shall award the prevailing Party in such a suit, action or proceeding such sums as it may adjudge reasonable for said disbursements as provided by law.

G. This Agreement shall bind and inure to each of the said parcels of land and be appurtenant thereto and run therewith.

2. GRANT OF EASEMENT AND WELL AGREEMENT

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first herein written.

LATOURETTE:

David M. Latourette
David M. Latourette,
Trustee of the Dave and Pam
Latourette 2006 Revocable Trust
UTA September 21, 2006

YACCOBIAN:

Martin C. Yacoubian
Yacoubian Ranch, LLC
By: Martin C. Yacoubian
Its: Authorized Member

Pamela R. Latourette
Pamela R. Latourette,
Trustee of the Dave and Pam
Latourette 2006 Revocable Trust
UTA September 21, 2006

STATE OF OREGON

) ss. August 31, 2011

County of Klamath

Personally appeared the above-named David M. Latourette and Pamela R. Latourette and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

Adrian Fleck
Notary public for Oregon
My commission expires: 12-3-14

STATE OF OREGON

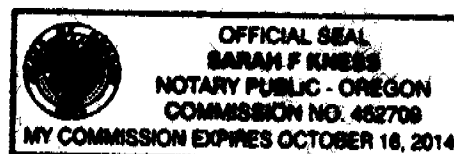
) ss. August 31, 2011

County of Klamath

Personally appeared the above-named Martin C. Yacoubian, who being duly sworn, stated he is an authorized member of Yacoubian Ranch, LLC and that said instrument was signed on behalf of said limited liability company by authority of its members; and he acknowledged said instrument was its voluntary act and deed. Before me:

Sarah F. Kness
Notary public for Oregon
My commission expires: 10/16/2014

After Recording Return to:
Michael P. Rudd
Brandsness, Brandsness & Rudd
411 Pine Street
Klamath Falls, OR 97601



3. GRANT OF EASEMENT AND WELL AGREEMENT

EXHIBIT "A"

PARCEL 1:

That portion of Parcel 3 Land Partition 24-02 lying within Section 2, Township 40 South, Range 11 East of the Willamette Meridian.

CODE: 233
MAP: 4011-00200
TL: 00800
KEY: 804491

PARCEL 2:

Parcel 1 of Land Partition 24-02, being a portion of Section 11, Township 40 South, Range 11 East of the Willamette Meridian.

CODE: 233
MAP: 4011-00000
TL: 02002
KEY: 889051

EXHIBIT "B"

Parcel 2 of Land Partition 24-02 in the SW¼ of Section 1, S½ of Section 2 and the N½ of Section 11, Township 40 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.