

mtl 96970-KR  
AFTER RECORDING, RETURN TO:

WC Ranch Inc  
17356 Hill Road  
Klamath Falls, OR 97603

2013-005056  
Klamath County, Oregon  
05/09/2013 03:27:20 PM  
Fee: \$62.00

## EASEMENT

(Limited Alternative Access)

GRANTOR: WC Ranch, Inc.  
17356 Hill Road  
Klamath Falls OR 97603

GRANTEE: Vault Self Storage, LLC.  
7552 East Wethersfield Road  
Scottsdale AZ 85260

1. Grant of Easement. WC Ranch, Inc., an Oregon corporation, Grantor, grants to Vault Self Storage, LLC, an Arizona Limited Liability Company, Grantee, a non-exclusive Easement on and over Grantor's existing road shown on Exhibit A, attached hereto, from a point on the southwesterly right of way line of Hill Road located approximately 2,335 feet east and 60 feet north of the southwest corner of Section 22, Twp. 40 S, Range 10 E., W.M., thence southwesterly across the bridge on the G-Canal right of way at G-Canal Station 368+45, thence northwesterly approximately 800 feet to the point where the road makes a 90° turn to the southwest, thence southwesterly approximately 1070 feet to the northeasterly right of way line of the Burlington Northern - Santa Fe Railroad, thence southwesterly along the Railroad right of way approximately 1040 feet to the existing permitted Railroad crossing, for pedestrian and vehicular ingress and egress to Grantee's land described on Exhibit B, attached hereto and incorporated herein by this reference, and any land hereafter acquired by Grantor, for farming and other lawful uses of Grantee's land. Grantee may exercise its right to use this Easement to access its land only on a temporary basis at times when Grantee is unable to access its land on the Easements recorded in the office of the County Clerk of Klamath County, Oregon, as Document Nos. 2008-016180 and 2008-016182 ("primary access"), due to failure of the bridge located on said Easements across the G-Canal, closure for repair or maintenance of the railroad crossing on said Easements, or other occurrences, which physically interrupt or legally prevent the use of said Easements. Provided, however, that Grantee shall exercise due diligence to reopen and re-establish its use of the primary access to its land. Neither Party shall obstruct the Easement in a manner that interferes with the other Party's reasonable use of the Easement.

2. Consideration. This Easement is made and granted in partial consideration for the purchase by Grantee of the land described on Exhibit B from Grantor.

3. Indemnification. Grantee agrees to indemnify and defend Grantor from any liability to any third party that arises from Grantee's use of this Easement. Grantee shall promptly repair any damage to the road located on this Easement that results from Grantee's use of this Easement.

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4. Liens and Encumbrances. Neither party shall allow any lien or encumbrance with priority over the Parties' rights under this Easement to attach to the Property. Grantor shall pay, before they become delinquent, all real property taxes and assessments levied against the Property.

5. Term. This Easement shall be perpetual. Grantee's right to use this Easement shall not lapse because of Grantee's failure to use this Easement.

6. Binding Effect. This Easement shall be binding upon the parties and their successors and assigns, and shall run with the land and each subdivision, parcel or portion thereof.

7. Attorney Fees. In the event of any suit or action to enforce this Easement, the prevailing party shall be entitled to, in addition to the statutory costs and disbursements, reasonable attorney fees and expert fees to be fixed by trial and appellate courts from the time such action is filed.

8. Default; Remedies. Failure of either party to comply with any term or condition, or fulfill any other obligation of this Easement within thirty (30) days after written notice by the other Party specifying the nature of the breach of this Easement with reasonable particularity shall be deemed a default of this Easement. If the default is of such a nature that it cannot be completely remedied within the Thirty-day period, this provision shall be complied with if the defaulting Party begins correction of the default within the 14 days after receipt of the notice and thereafter proceeds with reasonable diligence and in good faith to affect the remedy as soon as possible.

In the event of a default, the non-defaulting party may exercise all rights and remedies available to it, including the equitable remedies of specific performance and injunctive relief. The election of one remedy shall not preclude the non-defaulting party from asserting such additional, alternative, and mutually exclusive remedies as the non-defaulting party may deem appropriate.

9. Notices. Any notice under this Easement shall be in writing and shall be effective when actually delivered or, if mailed, when deposited as registered or certified mail directed to the address stated in this Easement or to such other address as either Party may specify by notice to the other Party.

10. Severability. If any provision or part of this Easement is for any reason determined by a court of competent jurisdiction to be invalid or unenforceable, then such part shall be severed from this Easement, and the remainder of the Easement shall remain fully enforceable.

11. Entire Agreement. This document is the entire, final, and complete agreement of the parties and supersedes and replaces all prior or existing written or oral agreements, or both, between the parties or their representatives relating to the Easement Area.

12. Effective Date. The effective date of this Easement is May 8, 2013.

DATED AND EXECUTED on the date first above written at Klamath Falls, Klamath County, Oregon.

WC RANCH, INC.  
Grantor

By:

Nancy L. Dey, Sec.  
Nancy L. Dey, Pres.

VAULT SELF STORAGE, LLC  
Grantee

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

STATE OF OREGON, County of Klamath) ss.

On this 8th day of May, 2013, personally appeared before me the above-named Nancy L. Dey & John V. Dey, and being first duly sworn did say that he/she is the President & Secretary and that he/she signed the foregoing Easement on behalf of WC Ranch, Inc., and does hereby represent that he/she is fully authorized to act on its behalf.



Kristi L. Redd  
Notary Public for Oregon

My Commission Expires: 11/16/2015

STATE OF \_\_\_\_\_, County of \_\_\_\_\_) ss.

On this \_\_\_\_\_ day of \_\_\_\_\_, 2013, personally appeared before me the above-named \_\_\_\_\_, and being first duly sworn did say that he/she is the \_\_\_\_\_ and that he/she signed the foregoing Easement on behalf of Vault Self Storage, LLC, and does hereby represent that he/she is fully authorized to act on its behalf.

\_\_\_\_\_  
Notary Public for

My Commission Expires: \_\_\_\_\_

WC RANCH, INC.  
Grantor

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

VAULT SELF STORAGE, LLC  
Grantee

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

STATE OF OREGON, County of Klamath) ss.

On this \_\_\_\_\_ day of \_\_\_\_\_, 2013, personally appeared before me the above-named \_\_\_\_\_, and being first duly sworn did say that he/she is the \_\_\_\_\_ and that he/she signed the foregoing Easement on behalf of WC Ranch, Inc., and does hereby represent that he/she is fully authorized to act on its behalf.

\_\_\_\_\_  
Notary Public for Oregon

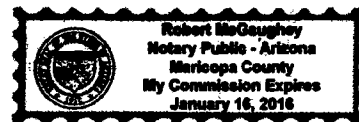
My Commission Expires: \_\_\_\_\_

STATE OF Arizona, County of Maricopa) ss.

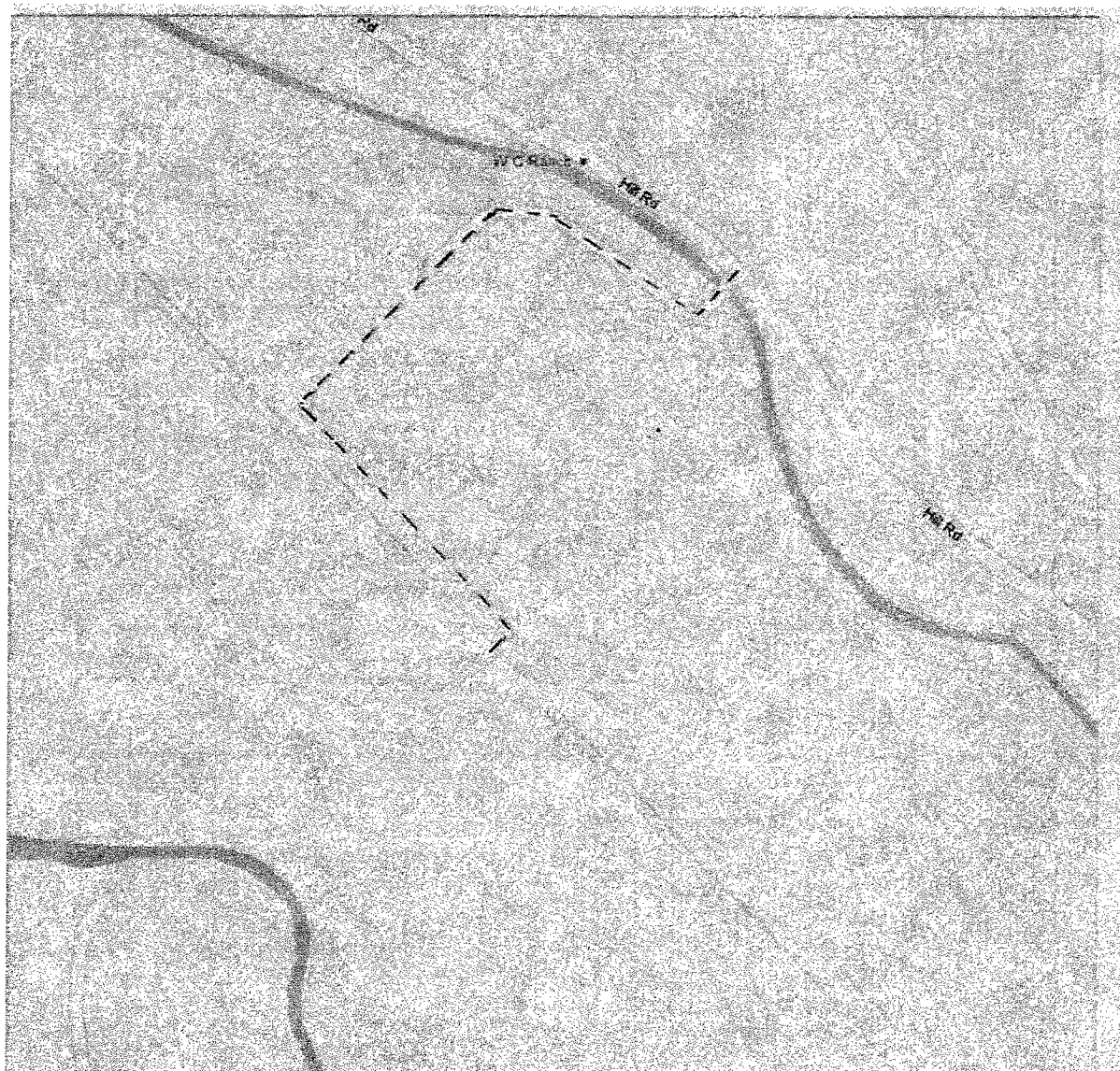
On this 8<sup>th</sup> day of May, 2013, personally appeared before me the above-named Jeff Hunter, and being first duly sworn did say that he/she is the member and that he/she signed the foregoing Easement on behalf of Vault Self Storage, LLC, and does hereby represent that he/she is fully authorized to act on its behalf.

\_\_\_\_\_  
Notary Public for

My Commission Expires: 1-16-16



## EXHIBIT A



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

That portion of the following described property lying Southwesterly of the Burlington Northern Railroad right of way.

**PARCEL 1:**

The following described property in Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon:

Section 21: Government Lot 4

Section 27: Government Lots 5, 6, 7, 8 and 9; N1/2 NW1/4; SE1/4 NW1/4;

SAVING AND EXCEPTING THEREFROM a parcel of land situated in the SE1/4 SE1/4, in Lot 5, and in Lot 6 all being in Section 27, Township 40 South, Range 10 East of the Willamette Meridian, and being more particularly described as follows:

Beginning at a point where the South line of said Section 27 intersects the Westerly right of way line of the Burlington Northern Railroad, from which the Southeast corner of said Section 27 bears South 89° 38' 24" East, 1097.43 feet; thence North 28° 45' 24" West, along said right of way line, 1029.75 feet; thence South 61° 14' 36" West 50.00 feet; thence North 28° 45' 24" West, 655.60 feet; thence along the arc of a 5629.65 foot radius curve to the left (delta equals 01° 10' 05"), 114.77 feet to the South line of a drainage easement; thence South 57° 42' West along the South line of said drainage easement, 275.64 feet, more or less, to a point on the mean high water line of the left bank of Lost River; thence Southeast along said mean high water line to a point on the South line of said Section 27; thence South 89° 38' 24" East, along said South line 751.73 feet, more or less, to the point of beginning.

Section 28: Government Lot 4

EXCEPTING FROM the above-described lands, Right of Way for Great Northern Railroad as set out in Transcript of Decree dated June 6, 1931, recorded November 2, 1931 in Volume 96, Page 246 Deed Records of Klamath County, Oregon.

ALSO EXCEPTING THEREFROM that portion lying within public roads and highways.

**PARCEL 2:**

Lot 5, Section 21 in Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

EXCEPT the USBR "G" Canal.

**PARCEL 3:**

An easement for ingress and egress recorded December 8, 2008 in 2008-016180, Records of Klamath County, Oregon and re-recorded December 10, 2008 in 2008-016363, records of Klamath County, Oregon. Being more particularly described as follows:

A strip of land 60.00 feet in width situated in the SE1/4 of Section 21, Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, being 30.00 feet on each side of the following described centerline:

Beginning at a point on the northeasterly right of way line of the Burlington Northern Santa Fe Railroad, from which the northeast corner of said Section 21 bears North 24°06'06" East 3809.86 feet; thence 99.21 feet along the arc of a curve to the left having a radius of 413.45 feet, the long chord of which bears North 27°31'28" East 98.97 feet; thence North 20°39'00" East 415.98 feet; thence North 22°23'25" East 115.15 feet, more or less, to the southwesterly line of Hill road; the sidelines of said strip to be extended or shortened to be continuous and to terminate on the beginning and ending lines.

**PARCEL 4:**

An easement for ingress and egress recorded December 8, 2008 in 2008-016182, Records of Klamath County, Oregon and re-recorded December 10, 2008 in 2008-016364, records of Klamath County, Oregon. Being more particularly described as follows:

A strip of land 60.00 feet in width situated in the SE1/4 of Section 21, Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, being 30.00 feet on each side of the following described centerline:

Beginning at a point on the southwesterly right of way line of the Burlington Northern Santa Fe Railroad, from which the northeast corner of said section 21 bears North 46°59'01" East 100.00 feet and North 24°09'06" East 3809.86 feet; thence South 46°59'01" West 30.00 feet; thence parallel to and 30.00 feet from said southwesterly right of way line South 43°00'59" East 500 feet, more or less, to the northeasterly extension of the centerline of an existing bridge across the USBR "G" Canal; thence in a southwesterly direction along said bridge centerline and the northeasterly and southwesterly extensions thereof 98 feet, more or less, to the north line of Government Lot 4 and Government Lot 5; the sidelines of said strip to be extended or shortened to be continuous and to terminate on the beginning and ending lines.