

2013-006881

Klamath County, Oregon



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06/18/2013 11:07:30 AM

Fee: \$67.00

WTC 98120

AFTER RECORDING, RETURN TO:

Nancy B. Coffin  
16667 Hill Road  
Klamath Falls, OR 97603

EASEMENT

(Stack Yard)

GRANTOR: Nancy B. Coffin  
16667 Hill Road  
Klamath Falls OR 97603

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

1. Grant of Easement. Nancy B. Coffin, Grantor, grants to Vault Self Storage, LLC, an Arizona Limited Liability Company, Grantee, a perpetual, exclusive Easement on, under, and over the Property described on Exhibit A, attached hereto and incorporated herein by this reference, for the construction, operation, maintenance, repair, and replacement of a hay barn and such other farm uses as Grantee, in its sole and absolute discretion, may deem appropriate, including all uses allowed by the zoning ordinances and/or Land Development Codes applicable to the Property, now existing and as hereafter amended. In the event Grantee's use of the Property for a barn, hay storage, equipment storage yard, and other farm uses requires a Conditional Use Permit or other governmental permit or an authorization that requires Grantor's signature or other participation, Grantor agrees to cooperate with Grantee and participate as reasonably necessary to allow Grantee to apply for, prosecute, and obtain such permit(s) or approval. Provided, however, that Grantee shall be solely responsible for and pay for all governmental fees and charges, and shall retain and pay the fees and expenses of any consultants that Grantee deems appropriate.

Grantee's right to use this Easement shall not lapse because of Grantee's failure to make any improvements on the Easement area or to use this Easement for extended periods of time.

2. Consideration. Grantee shall pay to Grantor the sum of \$20,000.00 as consideration for her grant of this Easement, receipt of which is hereby acknowledged by Grantor. As additional consideration for the grant of this Easement, Grantee agrees that within three years after the date of this Easement Grantee will construct at Grantee's sole expense a livestock fence along the northerly and easterly boundaries of the Easement and a gate as shown on the diagram attached hereto as Exhibit B of sufficient quality to restrain livestock on the remainder of Grantor's land from entering onto the Easement area. The payment of said sum and the construction of the fence constitute the full consideration for this Easement.

3. Grant and Use of Access Easement. Grantor grants to Grantee a non-exclusive Easement on, over, and across the Easement created by the document recorded in the records of the Clerk of Klamath County, Oregon as Document No. 2008-016180 for ingress and egress to

EASEMENT (Stack Yard) - 1

WTC

the Property described on Exhibit A, and for the construction, maintenance, repair, and replacement of such utilities as Grantee deems appropriate for its use of the Property.

4. Liens and Encumbrances. Neither party shall allow any lien or encumbrance to attach to the Property. Grantor shall pay, before they become delinquent, all real property taxes and assessments levied against the Property. Grantee shall reimburse Grantor for real property taxes and assessments levied against improvements constructed on the Property by Grantee. In addition, in the event that the real property taxes and assessments increase due to rezoning of the Property, or due to a use of the Property by Grantee that disqualifies the Property from "farm use" taxation, then Grantee shall promptly reimburse Grantor for that portion of the real property taxes and assessments attributable to the assessed value of the Property and the improvements thereon.

5. Indemnification. Prior to beginning its use of this Easement, Grantee shall procure and thereafter maintain without interruption, public liability insurance with minimum combined limits of not less than \$300,000. Said policy shall provide liability coverage for any act or omission relating to the improvement of the Property and to all activities of Grantee occurring thereon. Said policy shall name Grantor as an additional insured. Grantee agrees to indemnify and hold Grantor harmless from any liability arising from its use and improvement of the Property.

6. Grantor's Covenants. Grantor covenants and warrants that she holds title to the Property, free and clear of all liens and encumbrances. Grantor shall exercise due care in the use of her remaining property so as not to interfere with Grantee's use of this Easement or damage or impair the use of any improvements made by Grantee on this Easement or to any property of Grantee located on this Easement. Grantor acknowledges that Grantee shall have the sole and exclusive right to use the Property and Grantor retains no right to enter onto or make any use of the Property.

7. Compliance with Law and Hazardous Material. Grantor covenants and represents to Grantee that the Property is in compliance with applicable state and federal environmental standards and requirements affecting it; that Grantor has not received any notices of violation or advisory action by regulatory agencies regarding environmental control matters or permit compliance with respect to the Property; that there are no proceedings, governmental administrative actions, or judicial proceedings pending or, to the best of the Grantor's knowledge, contemplated under any federal, state, or local laws regulating the discharge of Hazardous Materials (as defined below) or substances into the environment; and that Grantor has not, during its ownership of the Property, stored, produced, or disposed of any Hazardous Materials, including asbestos, on the Property.

Grantee shall not cause or permit any Hazardous Material to be brought upon, kept, or used in or about the Property by Grantee, Grantee's agents, employees, contractors, or invitees except such Hazardous Material as are necessary or useful to Grantee's business and they shall be used, kept, and stored in a manner that complies with all laws regulating any such Hazardous Materials brought upon or used in or about the Property.

As used in this Easement, the term "**Hazardous Material**" means any hazardous or toxic substance, material, or waste, including, but not limited to, those substances, materials, and

wastes listed in the United States Department of Transportation Hazardous Materials Table (49 CFR§172.101), or by the United States Environmental Protection Agency as hazardous substances (40 CFR pt 302) and amendments thereto, petroleum products, or other such substances, materials, and wastes that are or become regulated under any applicable local, state, or federal law.

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. Binding Effect. This Easement may be transferred or assigned by the Grantee, shall be binding upon the parties and their successors and assigns, and shall run with the land.

11. 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.

12. 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.

13. 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.

14. Effective Date. The effective date of this Easement is June 12, 2013.

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

NANCY B. COFFIN

Grantor

By: Nancy B. Coffin

VAULT SELF STORAGE, LLC.

Grantee

By: [Signature]

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on this 17 day of June, 2013, by Nancy B. Coffin.



[Signature]  
Notary Public for Oregon

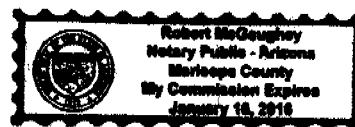
My Commission Expires: May 13, 2016

STATE OF Arizona, County of Maricopa) ss.

On this 12<sup>th</sup> day of June, 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.

[Signature]  
Notary Public for

My Commission Expires: 1-16-16





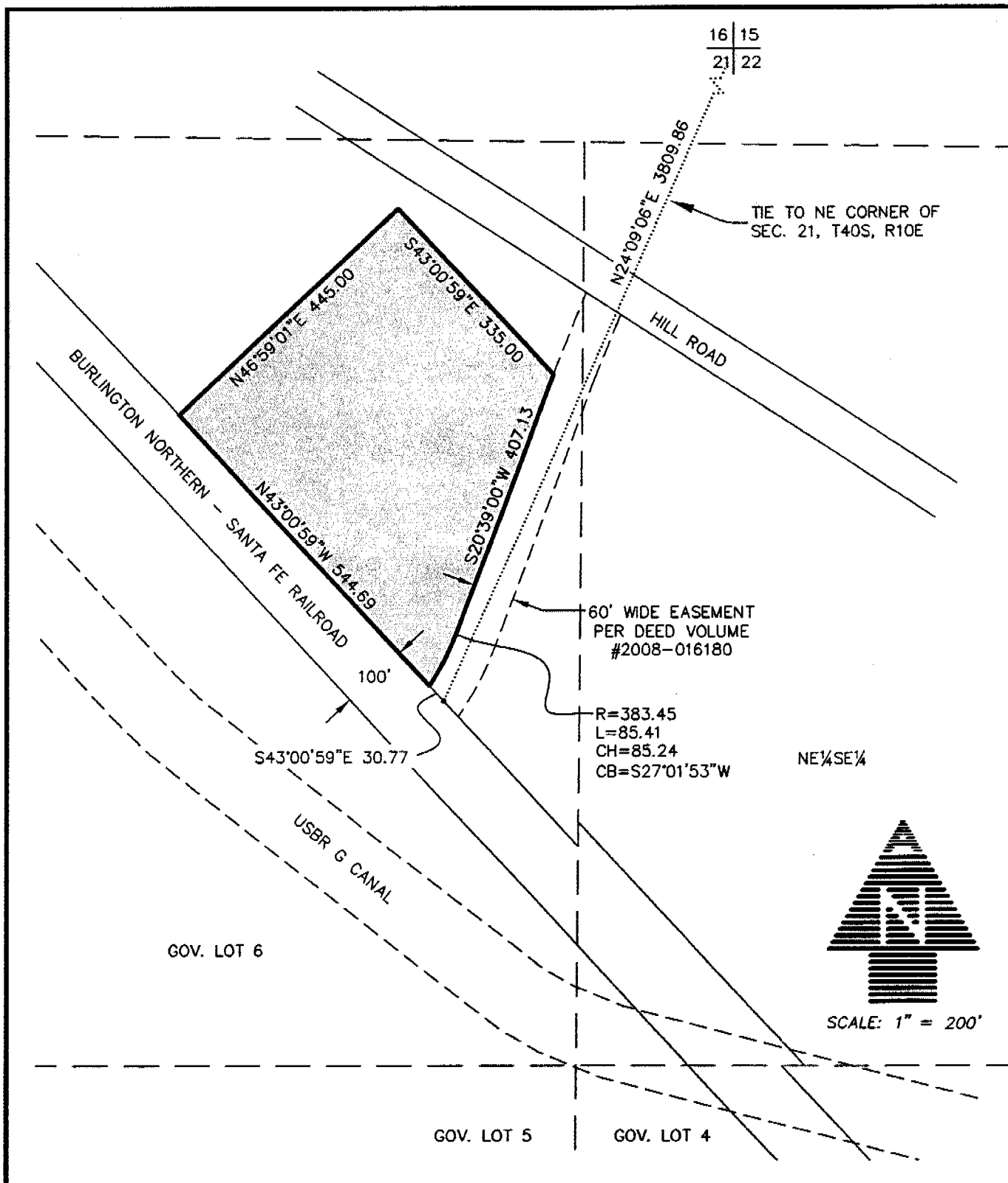
## Exhibit A-1 Description of Easement Area

A portion of land situated in the SE1/4 of Section 21, Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the point where the northwest line of the easement recorded in Klamath County deed volume 2008-016180 intersects the north right of way line of the Burlington Northern – Santa Fe Railroad, from which the northeast corner of said section 21 bears South 43°00'59" East 30.77 feet and North 24°09'06" East 3809.86 feet; thence North 43°00'59" West 544.69 feet along said north railroad right of way line; thence leaving said right of way line North 46°59'01" East 445.00 feet; thence South 43°00'59" East 335.00 feet to the northwesterly line of herein before referenced easement; thence along the northwesterly line of said easement South 20°39'00" West 407.13 feet; thence continuing along the northwest line of said easement along the arc of a 383.45 foot radius curve to the right, long chord of which bears South 27°01'53" West 85.24 feet, a distance of 85.41 feet to the point of beginning.

3009-02

June 6, 2013



**ADKINS**

CONSULTING  
ENGINEERS, INC.

Engineers ▲ Planners ▲ Surveyors

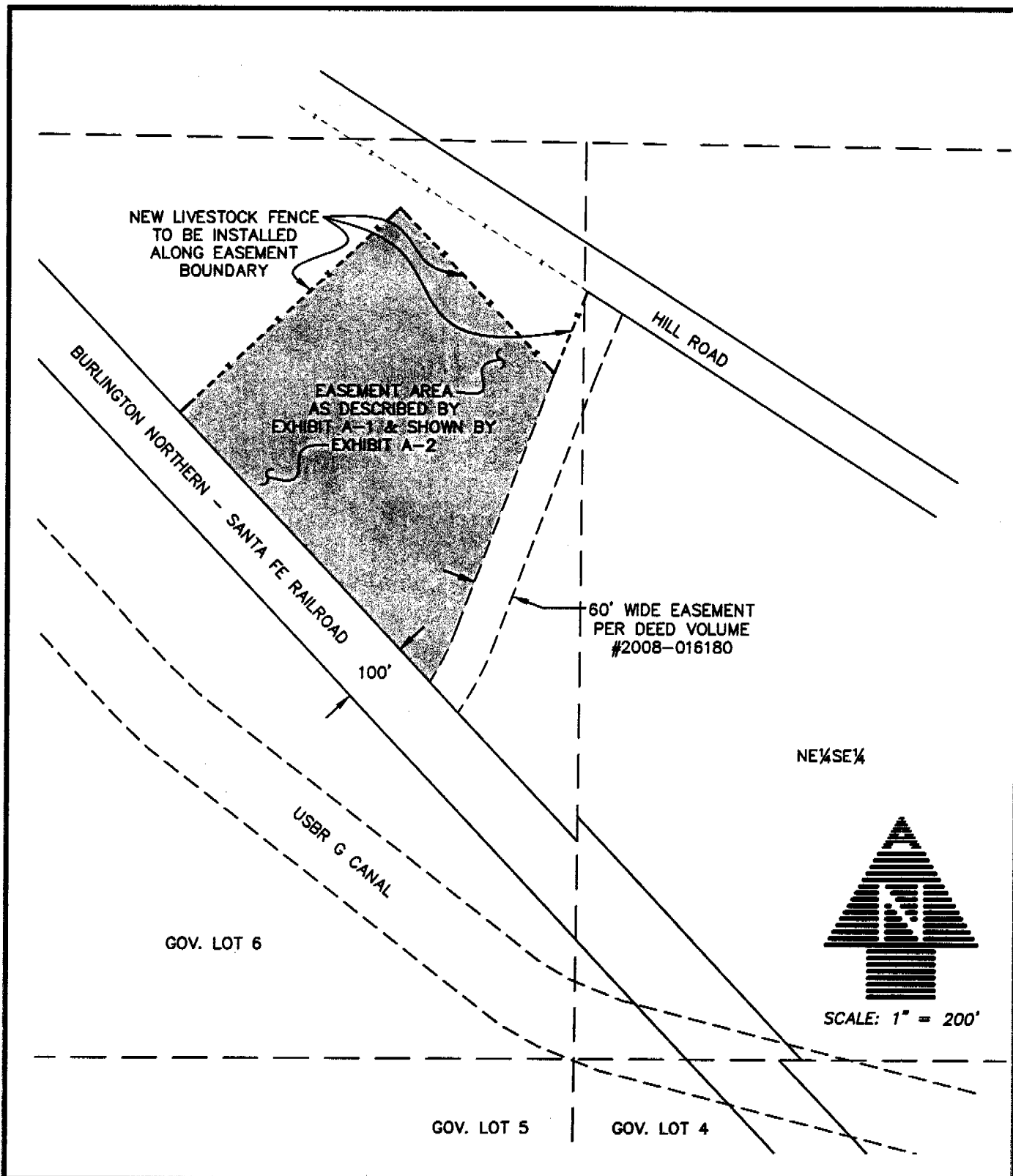
2950 Shasta Way · Klamath Falls, Oregon 97603 · (541) 884-4666 · FAX (541) 884-5335  
Klamath Falls, OR · Medford, OR · Alturas, CA

MAY 10, 2013

EASEMENT

3009-02

EXHIBIT A-2  
SKETCH OF EASEMENT  
IN  
SEC. 21, T40S, R9E  
KLAMATH COUNTY, OREGON



**ADKINS**

CONSULTING  
ENGINEERS, INC.

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MAY 10, 2013

LIVESTOCK FENCE

3009-02

EXHIBIT B  
LIVESTOCK FENCE  
IN  
SEC. 21, T40S, R9E  
KLAMATH COUNTY, OREGON