

BC

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AMERICAN
HTC 85383AM

TRUST DEED

SOS Properties, LLC

2016-003034

Klamath County, Oregon

03/22/2016 03:42:17 PM

Fee: \$72.00

Grantor's Name and Address

AmeriTitle

300 Klamath Avenue

Klamath Falls, OR 97601

Trustee's Name and Address

Edwin J. Clough, III and Jan Clough

4585 Mountain Gate

Reno, NV 89519

Beneficiary's Name and Address

After recording, return to (Name and Address):

Donald R. Crane

37070 Highway 62

Chiloquin, OR 97624

SPACE RESERVED
FOR
RECORDER'S USE

THIS TRUST DEED, made on March 1, 2016
SOS Properties, LLC

AmeriTitle

Edwin J. Clough, III and Jan Clough, husband and wife

WITNESSETH: That Grantor irrevocably grants, bargains, sells and conveys to trustee, in trust, with power of sale, the property in Klamath County, Oregon, described as follows: *(legal description of property)*:

in Exhibit "A" attached hereto and made a part of this trust deed

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in any way now or hereafter appertaining, and the rents, issues and profits thereof, and all fixtures now or hereafter attached to or used in connection with the property.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Three Million Dollars (\$3,000,000.00)

Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest, if not sooner paid, to be due and payable on March 1, 2026

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of the note becomes due and payable.

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain the property in good condition and repair; not to remove or demolish any building or improvement thereon; and not to commit or permit any waste of the property.

2. To complete or restore promptly and in good and habitable condition any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require, and to pay for filing the same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the property against loss or damage by fire and other hazards, as the beneficiary may from time to time require, in an amount not less than \$ (\$3,000,000.00), written by one or more

companies acceptable to the beneficiary, with loss payable to the latter. All policies of insurance shall be delivered to the beneficiary as soon as issued. If the grantor shall fail for any reason to procure any such insurance and to deliver the policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on the buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. To keep the property free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against the property before any part of such taxes, assessments and other charges becomes past due or delinquent and promptly deliver receipts therefor to beneficiary. Should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach of any of the covenants hereof. For such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described. All such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and shall constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust, including the cost of title search, as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation, and trustee and attorney fees actually incurred.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed or any suit or action related to this instrument, including but not limited to its validity and/or enforceability, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney fees. The amount of attorney fees mentioned in this paragraph in all cases shall be fixed by the trial court, and in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney fees on such appeal.

It is mutually agreed that:

8. In the event that any portion or all of the property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking which are in excess of the amount required to pay all reasonable costs, expenses and attorney fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby. Grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation promptly upon beneficiary's request.

(CONTINUED)

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney who is an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.



9. At any time, and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may (a) consent to the making of any map or plat of the property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; or (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may, at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney fees, upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of the property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder, or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in grantor's performance of any agreement hereunder, time being of the essence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such event, the beneficiary may elect to proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the trustee shall execute and cause to be recorded a written notice of default and election to sell the property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.752 to 86.815.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.778 may cure the default or defaults. If the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed, together with trustee and attorney fees not exceeding the amounts provided by law.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which the sale may be postponed as provided by law. The trustee may sell the property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of: (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney; (2) to the obligation secured by the trust deed; (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority; and (4) the surplus, if any, to the grantor, or to any successor in interest entitled to such surplus.

16. Beneficiary may, from time to time, appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, which, when recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

The grantor covenants to and agrees with the beneficiary and the beneficiary's successors in interest that the grantor is lawfully seized in fee simple of the real property and has a valid, unencumbered title thereto, except as may be set forth in any addendum or exhibit attached hereto, and that the grantor will warrant and forever defend the same against all persons whomsoever.

WARNING: Unless grantor provides beneficiary with evidence of insurance coverage as required by the contract or loan agreement between them, beneficiary may purchase insurance at grantor's expense to protect beneficiary's interest. This insurance may, but need not, also protect grantor's interest. If the collateral becomes damaged, the coverage purchased by beneficiary may not pay any claim made by or against grantor. Grantor may later cancel the coverage by providing evidence that grantor has obtained property coverage elsewhere. Grantor is responsible for the cost of any insurance coverage purchased by beneficiary, which cost may be added to grantor's contract or loan balance. If it is so added, the interest rate on the underlying contract or loan will apply to it. The effective date of coverage may be the date grantor's prior coverage lapsed or the date grantor failed to provide proof of coverage. The coverage beneficiary purchases may be considerably more expensive than insurance grantor might otherwise obtain alone and may not satisfy any need for property damage coverage or any mandatory liability insurance requirements imposed by applicable law.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are (choose one):*

(a) primarily for grantor's personal, family or household purposes (see Important Notice below).

(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes.

This deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneficiary herein.

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

IN WITNESS WHEREOF, grantor has executed this instrument the date stated above; any signature on behalf of a business or other entity is made with the authority of that entity.

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is inapplicable. If warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures. If compliance with the Act is not required, disregard this notice.

SOS Properties, LLC

By: 

Member

STATE OF OREGON, County of Klamath) ss.

This record was acknowledged before me on _____,

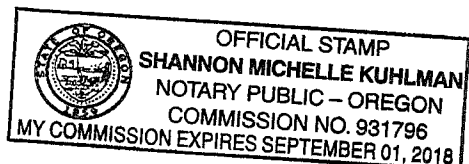
by _____

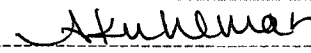
This record was acknowledged before me on March 1, 2016

by DAVID STAUB

as a Member

of SOS Properties, LLC




Notary Public for Oregon

My commission expires 09-01-2018

REQUEST FOR FULL RECONVEYANCE (To be used only when obligations have been paid.)

TO: AmeriTitle, Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by the trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of the trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by the trust deed (which are delivered to you herewith together with the trust deed) and to reconvey, without warranty, to the parties designated by the terms of the trust deed, the estate now held by you under the same. Mail the reconveyance and documents to _____

DATED _____

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both should be delivered to the trustee for cancellation before reconveyance is made.

Beneficiary

EXHIBIT "A"

LEGAL DESCRIPTION

Parcel 1:

Lot 18 (except and excluding the North 1.51 feet) and Lots 19, 20 and 21, Block 18, Second Railroad Addition to the City of Klamath Falls, County of Klamath, State of Oregon. Subject to restrictions as shown on the official plat of Second Railroad Addition.

Parcel 2:

All of Lots 5 and 6, and those portions of Lots 2, 3, 4, 7, 8 and 9, lying Southwesterly of State Highway 97 in Block 3 of Chelsea Addition to Klamath Falls, according to the official plat thereof filed December 11, 1929, in volume 16 sheet 11 Klamath County plat book in the office of the county recorder, Klamath County, Oregon; ALSO all of closed Pelican Street lying between Block 3 and Block 4 of said Chelsea Addition and lying Southwesterly of State Highway 97, and that portion of closed Lindberg Street lying between Block 4 and 5 of said Chelsea Addition; also all of Lots 1 to 12 inclusive in Block 4 of said Chelsea Addition, and all of the Easterly 50 feet of Lots 7 to 12 inclusive in Block 5 of Chelsea Addition; also all that portion of the North one-half of vacated Nungesser Avenue in Chelsea Addition to the City of Klamath Falls lying between the Southwesterly right-of-way line of the Dalles-California Highway and a line 50 feet West of and parallel with the East line of Block 5 in said Chelsea Addition, extended Southerly.

Subject to:

1. Easements for utilities over and across the premises formerly included within the boundaries of Pelican Street, Lindberg Street and Nungesser Avenue, now vacated, if any such exist.
2. Restrictions as shown on the official plat of Chelsea Addition.
3. Revocable License and Encroachment Permit, including the terms and provisions thereof, Recorded: April 13, 2009, Instrument No.: 2009-005125

Parcel 3:

(Part 1) All that portion of lot 70, Enterprise Tracts, Klamath County, Oregon, described as follows:

Beginning at a point in the Southerly line of sixth street, at its intersection with a North and South line 390.00 feet West of the East line of Lot 70; thence South 184.0 feet and West 17.5 feet to the true point of beginning; thence West 109.7 feet thence South 172.5 feet; thence East 109.7 feet; thence North 172.5 feet more or less to the true point of beginning, according to the official plat thereof on file in the Office of the County Clerk of Klamath county, Oregon.

(Part 2) A strip of land across Lot 70, Enterprise Tracts, Klamath County, Oregon, 17 feet wide, being 8.5 feet on each side of the center line of the spur track now constructed thereon, said center line being described as follows:

Beginning at a point on the Northerly line of the right of way of the Oregon, California and Eastern Railway Company 417.5 feet West of the East line of Lot 70; thence on an 11° 30' curve to the right, a distance of 356 feet Northwesterly to a point 525.7 feet West of the East line of lot 70; thence North parallel to the East line of Lot 70 a distance of 467 feet to a point 8.5 feet West of the Northwest corner of Parcel 1 herein above described.

Excepting therefrom: A strip of land across Lot 70, Enterprise Tracts, in Section 4, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, 17 feet wide, being a portion of Parcel 2, described in Deed vol. M87, page 17793 official records of said county, and being 8.5 feet on each side of the center line of a spur track, now discontinued, said center line being described as follows:

Beginning at a point in the Southerly line of Parcel 1, described in deed vol. M94, page 36722 official records, 417.5 feet West of the East line of said lot 70; thence Northwesterly on an 11° 30' curve to the right, a distance of 291.05 feet, more or less, to an intersection with the North line of said Parcel 1 as described in deed vol. M94, page 36722. The side lines of said strip to be extended or shortened to intersect the Southerly line and the Northerly property line and its Westerly extension thereof of said Parcel 1 as described in deed vol. M94, page 36722.

Subject to:

1. Restrictions as shown on the official plat of Enterprise Tracts.
2. Terms, provisions and conditions, including but not limited to maintenance provisions, contained in appurtenant easement, Recorded: June 24, 1941, Instrument No.: Volume 139, page 63
3. Reservation of Oil, gas, minerals, or other hydrocarbon substances, including the terms and provisions contained therein, in deed. Recorded: March 2, 1978, Instrument No.: M78, page 3898. Grantor makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
4. The provisions contained in Special Warranty Deed, Recorded: March 2, 1978. Instrument No.: M78, page 3898.

Parcel 4:

Parcel 1 of Minor Land Partition 41-91, situated in Lots 3, 4 and 5 of Block 2 Homeland Tracts, in the NW1/4 SW1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon. Except that property conveyed to the State of Oregon, by and through its Department of Transportation, by Warranty Deed recorded January 22, 2003 in volume 2013, page 000715, deed records of Klamath County, Oregon.

Subject to:

1. Restrictions as shown on the official plat of Homeland Tracts.
 2. Enterprise Irrigation District Drains, Sidewalk and Irrigation Ditch as shown on the official plat of said land.
 3. The provisions contained in Deed, Recorded: March 27, 1945, Instrument No.: Volume 174, page 450, Deed Records. As follows: See deed for particulars.
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4. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument: Granted To: D. Frazer Recorded: June 30, 1964, Instrument No.: Volume 353, page 294, Deed Records
5. Limited access provisions contained in Deed to State of Oregon, by and through its State Highway Commission, which provided that no right or easement of right of access to, from or across the State Highway other than expressly therein provided for shall attach to the abutting property,
Recorded: June 3, 1964, Instrument No.: Volume 353, page 294, Deed Records.
Modified by Indenture of Access, subject to the terms and provisions thereof,
Recorded: September 21, 2009, Instrument No.: 2009-012452
6. Limited access provisions contained in "Final Judgment and Order of Taking" to State of Oregon, by and through its State Highway Commission, which provided that no right or easement of right of access to, from or across the State Highway other than expressly therein provided for shall attach to the abutting property, Filed: April 23, 1965
Case No.: 640138L
7. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument: Granted To: Pacific Power & Light Company, a Corporation Recorded: January 24, 1980, Instrument No.: M80, page 1540

Parcel 5:

(Part 1) A tract of land in the NW1/4 of the NW1/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southwest corner of the NW1/4 of the NW1/4 of Section 10; thence Northerly, along the division line between Section 9 and 10, a distance of 398.0 feet to a point; thence South 89° 33' 15" East a distance of 62.53 feet, more or less, to the East boundary line of Washburn way, being the true place of beginning; thence Northerly along the East boundary line of Washburn way a distance of 350.0 feet; thence South 89° 33' 15" East a distance of 300.00 feet; thence Southerly along a line parallel to the East boundary of Washburn way a distance of 350.0 feet; thence North 89° 33' 15" West a distance of 300.00 feet to the point of beginning, as shown on survey by Dortch-Gresdel and associates, filed in the office of the Klamath County surveyor on November 7, 1975, as recorded survey no. 2182.

SAVING AND EXCEPTING THEREFROM the south 190 feet thereof

(Part 2) Also a tract of land situated in the NW1/4 of the NW1/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Beginning at a point that is East a distance of 30 feet and North 0°34' West a distance of 398 feet from the Southwest corner of the NW1/4 of the NW1/4, said point being the Southwest corner of said parcel in book M73 at page 10206; thence East along the South line of said parcel 300 feet, being the Southeast corner of said deed and the true point of beginning; thence continuing East 322.30 feet; thence North 0° 34' West 350 feet; thence West 322.30 feet to the Northeast corner of said parcel in book M73 at page 10206; thence

Southerly along the Easterly line of said parcel 350 feet, more or less, to the point of beginning.

Excepting therefrom that portion granted to RBO Properties in book M82, at page 6140. Also excepting therefrom that portion awarded to Charles w. Pickett, et al., by judgment filed May 2, 1984 in Klamath County Circuit Court Case #82-144. Also excepting therefrom that portion conveyed to Bear Cat, Inc., in deed recorded January 26, 1988 in book m88 at page 1235.

Subject to:

1. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals of Klamath County Drainage Service District.
2. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals of Klamath Irrigation District.
3. The property lies within the boundaries of South Suburban Sanitary District and is subject to any charges or assessments levied by said District and pipeline easements in connection therewith.
4. The rights of the public in and to that portion of the herein described property lying within the limits of public roads, streets or highways.
5. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument: Granted To: South Suburban Sanitary District of Klamath County, Oregon Recorded: August 18, 1958, Instrument No.: Volume 302, page 279, Deed Records
6. The provisions contained in Deed, Instrument No.: Volume 225, page 91, Deed Records.
7. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument: Recorded: August 7, 1973 Instrument No.: M73, page 10206
8. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument: Granted To: Bearcat, Inc. Recorded: September 28, 1973 Instrument No.: M73, page 13197
9. Reservation of Oil, gas, minerals, or other hydrocarbon substances, including the terms and provisions contained therein, in deed from Atlantic Richfield Co. Recorded: March 23, 1979 Instrument No.: M79, page 6557

Parcel 6:

All of Lots 4, 5 and 6, and those portions of Lots 3, 7, 8, 9 and 10 lying Westerly of the West right of way line of Highway 97, in Block 11, Chelsea Addition to the City of Klamath Falls, in the County of Klamath, State of Oregon, together with that portion of the East half of vacated Chelsea Street adjacent to said Lots 3, 4, 5 and 6, as inured thereto.

Less and except any portion thereof lying within the boundaries of State Highway 97, Westside Bypass, and Eastside Bypass.

Also except that portion conveyed to State of Oregon, by and through its Department of Transportation, by stipulated final judgment in Klamath County Circuit Court Case No. 0204350CV, recorded September 10, 2004 in volume M04, page 60494, deed records of Klamath County, Oregon

Subject to:

1. Easements for utilities over and across the premises formerly included within the boundaries of Chelsea Street, now vacated, if any such exist.
 2. Restrictions as shown on the official plat of Chelsea Addition.
 3. The provisions contained in Stipulated Final Judgment, Recorded: September 10, 2004, Instrument No.: M04, page 6 60494
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