

2021-005637

Klamath County, Oregon

04/14/2021 04:07:00 PM

Fee: \$137.00

Rerecorded at the request of Owner/Lessor/Lessee
Edgewood Ranch, Inc, this Termination of Edgewood
Geothermal Lease previously recorded as Instrument
No.: 2016-004027 to correct Recital A on Page 1
by adding references to the Lease in Instrument
No. 2013-013324 and Instrument No. 2013-013432.

After Recording Return To:
Brophy Law PC
P.O. Box 1027
Medford, OR 97501
Attn: Timothy E. Brophy

TERMINATION OF EDGEWOOD GEOTHERMAL LEASE

This Termination of Edgewood Geothermal Lease ("Lease Termination") is entered into effective, April 21, 2016 ("Effective Date"), by Edgewood Ranch, Inc. an Oregon corporation, in its capacities as Owner of the Edgewood Ranch Property and Lessor and Lessee under the Edgewood Geothermal Lease.

RECITALS

A. The Edgewood Geothermal Lease originated as a lease between Jespersen-Edgewood, Inc., an Oregon corporation, Lessor, and Optim, Inc., a Nevada corporation, Lessee. The lease was evidenced by a Memorandum of Geothermal Lease and Agreement recorded on November 19, 2010 in the real property records of Klamath County, Oregon, as Instrument No. 2010-013434, and a Memorandum of Geothermal Lease and Agreement recorded in Klamath County, Oregon on December 3, 2013 as Instrument No. 2013-013324 and re-recorded on December 6, 2013 as Instrument No. 2013-013432.

B. The Jespersen-Edgewood, Inc. real property was subsequently divided into three separate ownerships, and following boundary line adjustments and conveyances, Edgewood Ranch, Inc. became the owner of approximately 5,853 acres of the former Jespersen-Edgewood, Inc. property by a Bargain and Sale Deed recorded in Klamath County, Oregon, on December 3, 2013, as Instrument No. 2013-013320. Exhibit A to the Deed and to this Lease Termination is the legal description of the Edgewood Ranch, Inc. property in Swan Lake Valley, Oregon (hereinafter "Edgewood Ranch Property"). As used herein, the term "Edgewood Geothermal Lease" means the geothermal lease referenced in Recital A above as applied to the Edgewood Ranch Property.

C. The Lessee interest under the Edgewood Geothermal Lease was assigned by Optim, Inc. to Klamath Basin Geopower, Inc., a Nevada corporation, in an unrecorded assignment that was acknowledged by Optim, Inc. and Klamath Basin Geopower, Inc. in a Subordination Agreement recorded in Klamath County, Oregon, on December 3, 2013, Instrument No. 2013-013323.

Termination of Edgewood Geothermal Lease - 1

AmeriTitle WAS REQUESTED TO
RECORD THIS INSTRUMENT AS
AN ACCOMMODATION. IT HAS NOT
BEEN EXAMINED FOR SUFFICIENCY
OR ITS EFFECT UPON THE TITLE.
2-01811a.m


MTC 1396-11684

2016-004027
Klamath County, Oregon
04/21/2016 10:08:07 AM
Fee: \$82.00

Recording Requested by:
Brophy Law PC
P.O. Box 1027
Medford, OR 97501
Attn: Timothy E. Brophy

AMERITITLE has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

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B. The Jespersen-Edgewood, Inc. real property was subsequently divided into three separate ownerships, and following boundary line adjustments and conveyances, Edgewood Ranch, Inc. became the owner of approximately 5,853 acres of the former Jespersen-Edgewood, Inc. property by a Bargain and Sale Deed recorded in Klamath County, Oregon, on December 3, 2013, as Instrument No. 2013-013320. Exhibit A to the Deed and to this Lease Termination is the legal description of the Edgewood Ranch, Inc. property in Swan Lake Valley, Oregon (hereinafter "Edgewood Ranch Property"). As used herein, the term "Edgewood Geothermal Lease" means the geothermal lease referenced in Recital A above as applied to the Edgewood Ranch Property.

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D. Klamath Basin Geopower, Inc. is the debtor in Case No. BK-N-15-51578-btb, a Chapter 7 bankruptcy case in United States Bankruptcy Court for the District of Nevada. Jeri Coppa-Knudson is the Bankruptcy Trustee ("Trustee").

E. Pursuant to a motion filed by the Trustee on behalf of the Debtor for authority to assume and assign Debtor's non-residential leasehold interest in the Edgewood Ranch Property, the bankruptcy court granted the Trustee's motion on behalf of Debtor and authorized and directed the Trustee to assume and assign all of Debtor Klamath Basin Geopower, Inc.'s right, title and interest as Lessee under the Edgewood Ranch Geothermal Lease concerning the Edgewood Ranch Property to Edgewood Ranch, Inc. and to execute all necessary documents to enable Edgewood Ranch, Inc. to record the assumption and assignment of the interest of Debtor Klamath Basin Geopower, Inc. as Lessee to Edgewood Ranch, Inc. A certified copy of the court's Order entered on April 1, 2016 was recorded in Klamath County, Oregon on April 21, 2016 as Instrument No. 2016-004018.

F. The Trustee and Edgewood Ranch, Inc. entered into an Agreement for Assumption and Assignment of Edgewood Geothermal Lease to evidence the Trustee's assumption of the Lessee interest under the Edgewood Geothermal Lease and assignment of that Lessee interest to Edgewood Ranch, Inc. The Agreement for Assumption and Assignment of Edgewood Geothermal Lease was recorded in Klamath County, Oregon on April 21, 2016 as Instrument No. 2016-004019.

LEASE

NOW THEREFORE, for valuable consideration, Edgewood Ranch, Inc., in its capacities as Owner of the Edgewood Ranch Property and Lessor and Lessee under the Edgewood Geothermal Lease, acting by and through its duly authorized officer, hereby terminates and renders null and void the Edgewood Geothermal Lease concerning the real property described on Exhibit A, attached hereto and by this reference incorporated herein.

IN WITNESS WHEREOF, the undersigned has executed this Termination of Edgewood Geothermal Lease on behalf of Edgewood Ranch, Inc. as of the Effective Date set forth above.

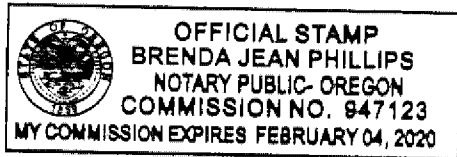
**Owner of the Edgewood Ranch Property
and Lessor and Lessee under Edgewood
Geothermal Lease**

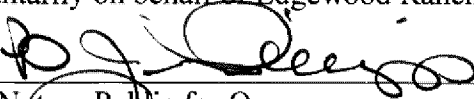
"Edgewood Ranch, Inc."

By: 
Lauren Jespersen, CFO

STATE OF OREGON)
)
County of Klamath) ss.

On this 21 day of April, 2016, before me personally appeared Lauren Jespersen, CFO of Edgewood Ranch, Inc., Owner of the Edgewood Ranch Property and Lessor and Lessee under the Edgewood Geothermal Lease, and acknowledged to me that he executed this Termination of Edgewood Geothermal Lease freely and voluntarily on behalf of Edgewood Ranch, Inc.





Notary Public for Oregon
My commission expires: 2-4-20

EXHIBIT A

TO TERMINATION OF EDGEWOOD
GEOTHERMAL LEASE

EXHIBIT A
Legal Description
Premises

Parcel 1:

Parcel 1 of Land Partition 05-13, a replat of Parcel 1 of LP 16-121 situated in Sections 7, 8, 9, 15, 16, 17, 18, 19, 20, 21, 22, 23, 26, 27, 28, 29, 34 and 35 of Township 37 south Range 10 East of the Willamette Meridian, Klamath county, Oregon being recorded on June 3, 2013 in 2013-006214, Records of Klamath County, Oregon.

Parcel 2:

The NE1/4 of Section 32, Township 37 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Parcel 3:

The NE1/4 of Section 28 and the NE1/4 of Section 29, Township 37 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Parcel 4:

The SW1/4 of Section 27 and the SE1/4 of Section 28, Township 37 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Together with an easement for ingress and egress over the Westerly 30 feet of the NE1/4 of Section 28, Township 37 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, as granted by instrument recorded April 27, 1994 in Volume M94, Page 12606, Microfilm Records of Klamath County, Oregon.