

Wetlands Conservancy

2024-004004

Klamath County, Oregon



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05/21/2024 12:25:24 PM

Fee: \$97.00

CONSERVATION EASEMENT
ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS CONSERVATION EASEMENT ASSIGNMENT AND ASSUMPTION AGREEMENT ("Assignment Agreement") is made this 15th day of March, 2024 (the "Effective Date"), by and between the KLAMATH LAKE LAND TRUST, INC., an Oregon not-for-profit corporation having an address of PO Box 5142, Klamath Falls, OR 97601 (hereinafter referred to as "Assignor") and THE WETLANDS CONSERVANCY, an Oregon not-for-profit corporation having an address of PO Box 83539, Portland, OR, 97283 (hereinafter referred to as "Assignee").

WHEREAS, Assignor is the holder of the Grantee's interest under the following conservation easement affecting approximately 14.76 acres of real property also identified as tax parcel R-3607-B3400-00401-000 located at 19433 Eagle Ridge Road, Klamath County, State of Oregon (hereinafter "Conservation Easement");

Conservation Easement dated July 19, 2012 made by Sandia Piedra Banks (aka Sandia Pearson Greenwald), Trustee of the Living Trust of Sandia Corning Pearson, u.a.d. 10-25-01 to Klamath Lake Land Trust, Inc., and recorded on July 19, 2012 as instrument number 2012-007851 in the Klamath County Clerk's Office;

WHEREAS, Assignee is a qualified not-for-profit charitable organization under Section 170(h)(3) of the Internal Revenue Code of 1986, as amended; is a qualified holder of conservation easements under 10 U.S.A. § 6301; is incorporated in the state of Oregon for the purpose of conserving and stewarding Oregon's wetlands in partnership with communities; and possesses the resources and commitment to enforce the terms of the Conservation Easement in perpetuity; and

WHEREAS, the Conservation Easement authorizes the assignment by Assignor of its interests in the Conservation Easement to a qualified organization so long as the instrument assignment of said interest requires the assignee to continue to carry out in perpetuity the conservation purposes which the conservation easements were intended to advance and the assignee has sufficient assets reasonably necessary to assure that it will be able to carry out said conservation purposes; and

WHEREAS, Assignor and Assignee have agreed that Assignor shall assign and transfer to Assignee, Assignor's interest in the aforementioned Conservation Easement and that Assignee shall assume the obligations of Assignor accruing under the Conservation Easement from and after the Effective Date of this Assignment Agreement on the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated herein by reference and made a part hereof as if repeated verbatim, and in consideration of the mutual covenants herein contained and other good and valuable consideration, the adequacy of which are hereby acknowledged by the parties, the parties hereto agree as follows as of the Effective

1. Assignor hereby assigns, conveys, and otherwise transfers to Assignee all of Assignor's right, title and interest in, to and under the Conservation Easement and delegates all of Assignor's obligations as Grantee under the Conservation Easement. Assignee hereby accepts the assignment and assumes and agrees to perform, comply with and be bound by all of the terms, covenants, agreements, provisions, obligations, and conditions of such Conservation Easement accruing from and after the Effective Date, on the part of Grantee thereunder, to be performed in the same manner and with the same force and effect as if Assignee had originally executed the Conservation Easement as Grantee. Notwithstanding the foregoing, Assignor makes no representation whatsoever to Assignee regarding the condition of title affecting the real property encumbered by the Conservation Easement, and Assignee agrees that it is accepting the within assignment based solely on its own investigation of title to same.
 2. Assignor hereby agrees to indemnify, defend and hold harmless Assignee from any and all liability, claim, cause of action, loss, cost or expense (including reasonable attorneys' fees and expenses) accruing prior to the Effective Date of this Assignment Agreement for anything whatsoever related to the Conservation Easement, including but not limited to Assignor's failure to perform any of its obligations as the holder of Grantee's interests under the Conservation Easement described above. Assignee hereby agrees to indemnify, defend and hold harmless Assignor from any and all liability, claim, cause of action, loss, cost or expense (including reasonable attorneys' fees and expenses) accruing on or after the Effective Date of this Assignment Agreement for anything whatsoever related to the Conservation Easement, including but not limited to Assignee's failure to perform any of its obligations as the Assignee of Grantee's interest under the Conservation Easement.
 3. Assignor agrees that it will pay to Assignee a one-time payment under this Assignment Agreement, of TWELVE THOUSAND DOLLARS (\$12,000) for the purposes of stewardship, conservation defense and/or other purposes directly related to Assignee's obligations as the holder of Grantee's interests under the Conservation Easement. Such payment shall be made to Assignee within five days of the recording of this Assignment Agreement in the Klamath County Clerk's Office.
 4. This Assignment Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns; shall be governed by the laws of the State of Oregon; and may not be modified except in writing signed by both parties hereto. Each provision of this Assignment Agreement is severable from any and all other provisions of this Assignment Agreement. Should any provision(s) of this Assignment Agreement for any reason be deemed by a court of competent jurisdiction to be unenforceable, the balance shall nonetheless be of full force and effect.
 5. No waiver of any of the provisions of this Assignment Agreement shall be deemed or shall constitute a waiver of any other provision, whether or not similar, nor shall any waiver
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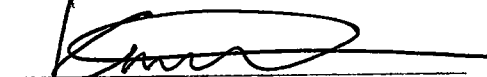
constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver

6. Assignor and Assignee agree to take such additional actions and execute such additional documents as may be reasonable and necessary to carry out the provisions of this Assignment Agreement.
7. The respective signatories hereto represent and warrant that they have been duly authorized to execute this Assignment Agreement.
8. This Assignment Agreement may be signed in multiple counterparts, each of which shall be considered an original document, and which shall, in the aggregate, constitute one and the same agreement. The parties authorize each other to detach and combine, or cause to be detached and combined, original signature pages and consolidate them into a single identical original for recordation of this Assignment Agreement in the Klamath County Clerk's Office.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment Agreement as of the Effective Date hereof

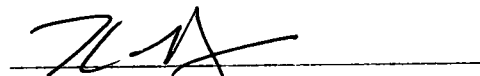
ASSIGNOR:

KLAMATH LAKE LAND TRUST, INC.
An Oregon not-for-profit corporation


By: Kelley Delpit
Title: President of the Board

ASSIGNEE:

THE WETLANDS CONSERVANCY, INC.
An Oregon not-for-profit corporation

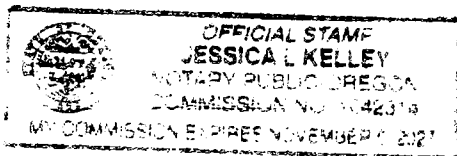

By: Kaitlyn Ryan
Title: Executive Director

ACKNOWLEDGMENTS

State of Oregon)

County of Deschutes ss:

On the March 14, 2024 before me, the undersigned, personally appeared Cathleen Ryan, personally known to me or proved to me on the basis of satisfactory evidence to be the individual (s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument



Jessica L. Kelley
Notary Public

State of Oregon

County of Deschutes ss:

On the April 18 in the year 2024 before me, the undersigned, personally appeared Kelley Delpit, personally known to me or proved to me on the basis of satisfactory evidence to be the individual (s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument

Jessica L. Kelley
Notary Public

RECORD AND RETURN TO:

Mika Blain
Blain Law, LLC
729 Pacific Ter
Klamath Falls, OR 97601

