

WARRANTY DEED

OREGON SHOPPING CENTER, INC., a corporation duly organized and existing under the laws of the state of Oregon, hereinafter called grantor, in consideration of the amount hereafter shown to grantor paid, does hereby grant, bargain, sell and convey unto JOE E. FALES, hereafter called grantee and grantee's heirs, successors and assigns, that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, situated in the county of Klamath, state of Oregon, more particularly described in Exhibit "A", attached hereto and made a part hereof.

To have and to hold the above described and granted premises unto the said grantee and grantee's heirs, successors and assigns forever.

Grantor hereby covenants to and with grantee and grantee's heirs, successors and assigns, that grantor is lawfully seized in fee simple of the above granted premises, free from all encumbrances except as set forth on Exhibit "A" and that grantor will warrant and forever defend the above granted premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever.

The true and actual consideration paid for this transfer stated in terms of dollars, is \$ 550,000⁰⁰.

IN WITNESS WHEREOF, Oregon Shopping Center, Inc., pursuant to a resolution of its board of directors, duly and legally adopted, has caused these presents to be signed by its secretary this 18th day of December, 1972.

OREGON SHOPPING CENTER, INC.

By

Secretary

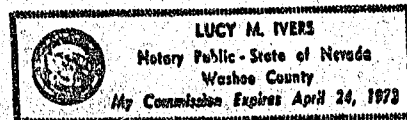
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STATE OF NEVADA

County of Washoe

ss.

On this 18th day of December, 1972, personally appeared the within named ALBERT E. CARLIDGE, who, being sworn, did say that he is the secretary of OREGON SHOPPING CENTER, INC., grantor corporation herein, and that this deed was voluntarily signed in behalf of the corporation by authority of its board of directors.



Before me:

Lucy M. Ivers
Notary Public for Nevada
My commission expires:

The following described real property situate in Klamath County, Oregon:

All that portion of Tracts 32 and 36, Enterprise Tracts, situated in the Northwest Quarter (NW¼) of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the southeast corner of said Tract 32; thence North 89° 30' 45" West a distance of 281.8 feet (West 281.7 feet by previous records) to an iron pin on the Northwesterly line of Austin Street as deeded to Klamath County by Deed Vol. 229 page 300, Klamath County Deed Records; thence North 34° 07' 30" East at right angles to South Sixth Street and along the Northwesterly line of Austin Street a distance of 183.08 feet to an iron pin on a point on a line that is parallel to and 180 feet distant at right angles from the east line of said Tract 32; thence North 0° 20' 45" East along said parallel line and along the westerly line of Austin Street a distance of 722.70 feet to an iron pin being the True Point of Beginning of this description; said point being South 0° 20' 45" West a distance of 400.02 feet from the iron pin marking the southerly line of Shasta Way; thence North 89° 39' 15" West a distance of 629.67 feet to an iron pin on the southeasterly line of Avalon Street; thence North 30° 37' East along the southeasterly line of Avalon Street a distance of 284.57 feet to an iron pin; thence North 89° 56' East a distance of 110.32 feet to an iron pipe; thence North 0° 07' 30" West a distance of 150.11 feet to an iron pipe on the southerly line of Shasta Way; thence North 89° 50' 30" East along the southerly line of Shasta Way a distance of 377.21 feet to an iron pin on the west line of Austin Street; thence South 0° 20' 45" West along the west line of Austin Street a distance of 400.02 feet to the True Point of Beginning of this description.

The bearing of the above described tract of land is based on South Sixth Street bearing being North 55° 52' 30" West from the intersection of Austin Street. The above described tract of land contains 4.468 acres, more or less.

SUBJECT TO:

1. Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, easements, contracts, water and irrigation rights on connection therewith.
2. Rights of the public in any portion of the herein described premises lying within the limits of any road or highway.
3. Agreement, including the terms and provisions thereof, executed by Oregon Shopping Center, Inc., an Oregon Corporation, and Erickson Investment Co., a California Corporation, dated July 30, 1965, recorded March 30, 1966, in Microfilm records as Document No. 5080 in Vol. M66 page 2768, records of Klamath County, Oregon. And as extended by First Addendum dated October 4, 1966, recorded October 27, 1966, in Vol. M66 page 11345, Microfilm records of Klamath County, Oregon.
4. Mortgage, including the terms and provisions thereof, given by Oregon Shopping Center, Inc., an Oregon Corporation, to First Federal Savings and Loan Association of Klamath Falls, a Federal Corporation, dated August 1, 1962, recorded August 1, 1962, in Vol. 212 page 87, Mortgage records of Klamath County, Oregon, to secure the payment of \$269,000.00.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Albert E. Cartledge

this 20th day of Dec. A. D., 19 72 at 11:17 o'clock P. M., and duly recorded in Vol. 272 of Deeds on Page 14672

Fee \$6.00

WM. D. MILNE, County Clerk

[Signature]