

85134

K-40309

OREGON

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STATUTORY SPECIAL WARRANTY DEED

FRED MEYER INC., a Delaware corporation, Grantor, conveys and specially warrants to LEPERCQ CORPORATE INCOME FUND II L.P., a Delaware limited partnership, Grantee, the real property described in the attached Exhibit A, free of encumbrances created or suffered by the Grantor except as specifically set forth in Exhibit A.

The true and actual consideration for this conveyance is \$9,500,000.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

DATED this 10th day of March, 1988.

FRED MEYER INC.,
a Delaware corporation

By Kenneth Thrasher
Kenneth Thrasher, Secretary

The address of Grantee to which this deed should be returned after recording is: Lepercq Corporate Income Fund II L.P., c/o Lepercq Capital Partners, 345 Park Avenue, New York, New York 10154.

Unless a change is requested, all tax statements shall be sent to the following address: Fred Meyer, Inc., PO Box 42121, Portland, Oregon 97242, Attention Corporate Real Estate Director.

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STATE OF OREGON)
County of Multnomah) ss.

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this 10th day of March, 1988, by KENNETH THRASHER, the Secretary of FRED MEYER, INC., a Delaware corporation, on behalf of the corporation by its authority duly given, and acknowledged the said instrument to be the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.



Lisa S. Watterman
Notary Public in and for the
State of Oregon
Residing at: Alsea, Oregon
My commission expires: 2/16/90

EXHIBIT A

Klamath Falls

3423

A parcel of land located in the southwest one-quarter of Section 34, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Commencing at a brass cap marking the southwest corner of Section 34 and running North 00° 28' 30" West 168.83 feet; thence North 89° 31' 30" East 55.00 feet to a point on the easterly right-of-way line of Washburn Way and the Point of Beginning; running thence along said right-of-way line, North 00° 28' 30" West 944.12 feet; thence leaving said right-of-way, North 89° 31' 53" East 588.13 feet; thence South 00° 28' 07" East 1101.80 feet to the northerly right-of-way line of Shasta Way; thence along said right-of-way South 89° 52' 25" West 77.96 feet; thence North 87° 15' 50" West 300.37 feet; thence South 89° 52' 25" West 7.13 feet; thence leaving said right-of-way, North 00° 28' 07" West 159.15 feet; thence South 89° 31' 53" West 172.03 feet; thence 38.10 feet along a 35.00 foot radius curve left, the long chord of which bears South 58° 20' 54" West 36.24 feet to the Point of Beginning.

SUBJECT TO:

1. Easement for drainage purposes granted by United States of America, acting through the Federal Public Housing Authority, to Alfred D. Collier, trustee, dated January 17, 1946, recorded February 1, 1946, in Volume 184 page 496, Deed Records of Klamath County, Oregon.
2. Easement, including the terms and provisions thereof, between John L. Fowler, W. Fred Hoagland, Warren L. Bostick and J. Benton Bostick Jr., and The California Oregon Power Company, a California corporation, dated October 12, 1955, recorded January 11, 1956, in Volume 280 page 331, Deed Records of Klamath County, Oregon.
3. Underground Right of Way Easement, including the terms and provisions thereof, given by Fred Meyer Properties, Inc., Ltd., an Oregon Limited Partnership, to Pacific Power & Light Company, a corporation, dated October 13, 1986, recorded December 9, 1987, in Volume M87 page 22056, Deed Records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company the 11th day
of March A.D., 19 88 at 2:57 o'clock P M., and duly recorded in Vol. M88
of Deeds on Page 3421

FEE \$20.00

Evelyn Biehn, County Clerk
By [Signature]