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K-41062

RE 12126

After recording, return to:

Vol. 288 Page 21864Until a change is requested,
mail all tax statements to:Fringepod Equity Exchange, Inc.
c/o Joseph L. Casalnuovo
Suite 2500, The Alcoa Building
One Maritime Plaza
San Francisco, CA 94111-3574Fringepod Equity Exchange, Inc.
c/o Joseph L. Casalnuovo
Suite 2500, The Alcoa Building
One Maritime Plaza
San Francisco, CA 94111-3574

SPECIAL WARRANTY DEED

THE TRAVELERS INSURANCE COMPANY, a Connecticut corporation, Grantor, conveys and specially warrants to Fringepod Equity Exchange, Inc., a California corporation, Grantee, the real property described on the attached Exhibit "A" free of encumbrances created or suffered by the Grantor except as specifically set forth below and on the attached Exhibit "B".

The true consideration for this conveyance is \$770,000.

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 20th day of December, 1988.

THE TRAVELERS INSURANCE COMPANY,
a Connecticut corporation

By Neil Hamilton
Its Regional Director:

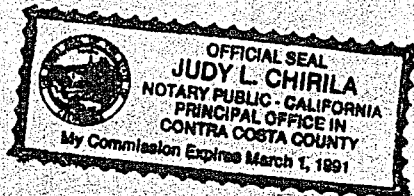
By Marion Blackwood, Jr.
Its Assistant Secretary

STATE OF CALIFORNIA)

County of Contra Costa)

ss.

This instrument was acknowledged before me this 20th day of December, 1988, by Neil Hamilton and Marion Blackwood, Jr. as Regional Director and Assistant Secretary, respectively, of THE TRAVELERS INSURANCE COMPANY, a Connecticut corporation.



Judy L. Chirila
Notary Public for the County of
Contra Costa, State of California
My commission expires: March 1, 1991

'88 DEC 23 AM 9 52

EXHIBIT "A"

TOWNSHIP 39 South, Range 12 East of the Willamette Meridian

Section 6: E $\frac{1}{2}$ SW $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$

Section 7: Lots 1, 2, 3, 4, E $\frac{1}{2}$ NW $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$, S $\frac{1}{4}$ SE $\frac{1}{4}$

Section 17: W $\frac{1}{2}$ NW $\frac{1}{4}$ and that portion of the NE $\frac{1}{4}$ NW $\frac{1}{4}$ West and North of the Horsefly Irrigation District Canal

Section 18: Lot 1, E $\frac{1}{2}$ NW $\frac{1}{4}$, NE $\frac{1}{4}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$, and all those portions of Lots 2 and 3 and the NE $\frac{1}{4}$ SW $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$, AND SE $\frac{1}{4}$ SE $\frac{1}{4}$ lying North of Lost River.

All in Klamath County, Oregon

EXHIBIT "B" - Permitted Exceptions

21866

1. The assessment roll and the tax roll disclose that the within described premises were specially assessed as farm land. Taxes for the year 1988-1989, and possibly prior years have been deferred pursuant to ORS 308.370 to 308.403. These, plus earned interest are due and payable when said reason for the deferment no longer exist.
2. Subject to the requirements and provisions of ORS Chapter 481 pertaining to registration and transfer of ownership of mobile homes and any interest or liens disclosed thereby.
3. Acreage and use limitations under provisions of United States Statutes and regulations issued thereunder.
4. Liens and assessment of Klamath Project and Horsefly Irrigation District, and regulations, contracts, easements, water and irrigation rights in connection therewith.
5. Rights of the Federal Government, the State of Oregon, and the general public in any portion of the herein described premises lying below the high water line of Lost River.
6. Reservations and restrictions contained in deed from H. L. Sparretorn to Charles Gates, recorded July 25, 1918, in Deed Volume 48 page 541, records of Klamath County, Oregon, as follows: Reserving 5% of all the oil and minerals found to exist on said lands to my heirs and assigns. This deed covered Lots 3 and 4 and E $\frac{1}{4}$ NW $\frac{1}{4}$ and E $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 7, Lots 1 and 2, E $\frac{1}{4}$ NW $\frac{1}{4}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$ Section 18, SE $\frac{1}{4}$ SW $\frac{1}{4}$ Section 6.
7. Right of way, including the terms and provisions thereof, by and between C. M. Haley, a single man, Cecil C. Haley and Velda Haley, his wife, and The California Oregon Power Company, a California corporation, dated November 22, 1939, recorded January 18, 1940, in Volume 126, page 456, Deed records of Klamath County, Oregon. Affects SW $\frac{1}{4}$ Section 7 and NW $\frac{1}{4}$ NW $\frac{1}{4}$ Section 18.
8. Right of way, including the terms and provisions thereof, by and between L. L. Truax and L. L. Truax, as guardian of Lida A. Truax, and The California Oregon Power Company, a California corporation, dated October 6, 1942, recorded October 24, 1942, in Volume 150, page 513, Deed records of Klamath County, Oregon. Affects Lot 3 Section 18.
9. Right of way for transmission line, including the terms and provisions thereof, by and between Cecil C. Haley and Velda Haley, husband and wife, and The California Oregon Power Company, a California corporation, dated March 22, 1954, recorded April 7, 1954, in Volume 266, page 277, Deed records of Klamath County, Oregon. Affects Lot 3 lying North and East of Lost River and NE $\frac{1}{4}$ SW $\frac{1}{4}$ Section 18.
10. Right of way for transmission line, including the terms and provisions thereof, by and between Cecil C. Haley and Velda Haley, his wife, and The California Oregon Power Company, a California corporation, dated July 22, 1954, recorded July 26, 1954, in Volume 268, page 242, Deed records of Klamath County, Oregon. Affects Lot 4 Section 7 and Lot 1 Section 18.

EXHIBIT "B" - Permitted Exceptions

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co.
of Dec. A.D., 19 88 at 9:52 o'clock A. M. and duly recorded in Vol. M88 day
of Deeds on Page 21864

FEE \$18.00

Evelyn Biehn County Clerk

By Pauline Mullendore