

FOA 1.5

95887

QUITCLAIM DEED—STATUTORY FORM
INDIVIDUAL GRANTOR

Vol m89 Page 506

RONALD D. CONE and BETHEL M. ANDERSON, fka BETHEL M. CONE, individually and as to any interest in NORCO, a partnership, and NORCO, a* Grantor, releases and quitclaims to WAGGONER PLAZA, LTD., an Oregon limited partnership,

Grantee, all right, title and interest in and to the following described real property situated in Klamath County, Oregon, to-wit:

See attached Exhibit "A".
EXHIBIT "B"
EXHIBIT "C"

*California general partnership.

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.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

The true consideration for this conveyance is \$ 0 (Here comply with the requirements of ORS 93.030)
The actual consideration consists of other value
given to Grantor by Grantee.

Dated this 15th day of July, 1988

Ronald D. Cone
Ronald D. Cone

ARIZONA

STATE OF OREGON, County of Maricopa, ss.

Personally appeared the above named Bethel M. Anderson

OFFICIAL SEAL

MELISSA J. GRANADOS

Notary Public - State of AZ
MARICOPA COUNTY

My Commission Expires Sept. 22, 1991
(OFFICIAL SEAL)

Before me: Melissa J. Granados

Notary Public for Oregon - My commission expires: Sept. 22, 1991
Arizona

QUITCLAIM DEED

Ronald T. and Bethel M. Cone
Waggoner Plaza, Ltd. GRANTOR
707 S.W. Washington, Ste. 01507
Portland, OR 97205

GRANTEE'S ADDRESS, ZIP

After recording return to:

David P. Roy, Esq.
Rappleyea, Beck, et al.
707 S.W. Washington St., 12th Fl.
Portland, OR 97205

NAME, ADDRESS, ZIP

Until a change is requested, all tax statements
shall be sent to the following address:

DNA

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of } ss.

I certify that the within instrument was received for record on the day of 19, at o'clock M., and recorded in book/reel/volume No. on page or as fee/file/instrument/microfilm/reception No. Record of Deeds of said county.

Witness my hand and seal of County affixed.

NAME

TITLE

By Deputy

SPACE RESERVED
FOR
RECORDER'S USE

69 JAN 9 PM 3 30

STATE OF CALIFORNIA
COUNTY OF SAN DIEGO

} ss.

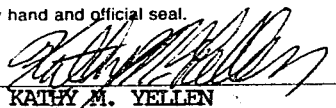
On July 18, 1988

before me, the undersigned, a Notary Public in and for
said State, personally appeared **RONALD D. CONE**

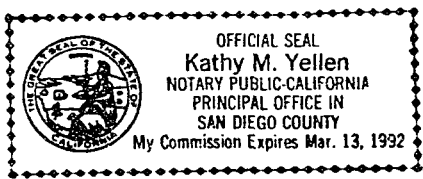
~~personally appeared~~ (or proved to me on the basis of
satisfactory evidence) to be the person(s) whose name(s)
is/are subscribed to the within instrument and acknowledged
to me that he/she/they executed the same.

WITNESS my hand and official seal.

Signature


KATHY M. YELLEN

SF-423-4 (REV. A - 7/82) (CAY (INDIVIDUAL))



(This area for official notarial seal)

A portion of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at an iron pin on the South right of way line of South Sixth Street as presently located and constructed, which bears South 0° 22' 15" East a distance of 48.5 feet from the Northwest corner of said NE $\frac{1}{4}$ SE $\frac{1}{4}$; thence Easterly, along said right of way line a distance of 142.5 feet to a point; thence South at right angles to said right of way line a distance of 460.0 feet to a point; thence West, parallel to said right of way line, a distance of 142.5 feet, more or less, to the West line of said NE $\frac{1}{4}$ SE $\frac{1}{4}$; thence North along said West line a distance of 460.0 feet to the point of beginning.

A parcel of land lying in the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point which bears South 01° 14' East a distance of 55.03 feet and South 89° 14' West a distance of 580.0 feet from the quarter section corner common to Sections 2 and 3, said Township and Range, said point being on the South right of way line of South Sixth Street as presently located and constructed; thence continuing South 89° 14' West along said South right of way line a distance of 129.4 feet to the Northwest corner of this description; thence South 0° 18' East a distance of 137.0 feet to an iron pin; thence North 89° 14' East a distance of 131.9 feet to an iron pin; thence North 01° 14' West a distance of 137.0 feet, more or less, to the point of beginning. EXCEPTING a strip of land 8 feet wide running North and South on the West side of said parcel reserved for sidewalk purposes.

PARCEL 1:

A tract of land situated in the SE $\frac{1}{4}$ of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the East one-fourth corner of said Section 3; thence South 89° 52' West 1,275.74 feet; thence South 00° 21' 47" East 54.10 feet to a one-half inch pipe on the Southerly right of way line of the Dalles-California Highway marking the Northeast corner of that parcel of land described in Deed Volume 251 at page 162, as recorded in the Klamath County Deed Records; thence continuing South 00° 21' 47" East along the East line of said parcel described in said Deed Volume 251 at page 162, 233.00 feet to the true point of beginning of this description; thence continuing South 00° 21' 47" East along said line 395.64 feet to the Northerly right of way line of the Oregon-California and Eastern Railway Company; thence North 67° 41' West along said right of way line 156.57 feet (162 feet by record); thence North 00° 55' 30" West along the West line of said parcel described in said Deed Volume 251 at page 162, 334.24 feet; thence North 89° 14' East 147.71 feet to the true point of beginning of this description with bearings based on the East line of the SE $\frac{1}{4}$ of said Section 3 as being South 01° 14' East.

PARCEL 2:

A portion of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a one-half inch iron pin on the South right of way line of South Sixth Street, as the same is presently located and constructed, said point being on the West line of tract of land deeded to Miller by Deed Volume 251 at page 162 and the East line of a tract of land deeded to Wheeler by Deed Volume 142 at page 349, Klamath County Deed Records; thence South 0° 55' 30" East along the line between the two above described tracts a distance of 341.6 feet to a 5/8 inch iron pin marking the Southeast corner of a tract of land deeded to United States National Bank of Oregon by Deed recorded in Volume M-72 at page 13690, Deed Records of Klamath County, Oregon, and the true point of beginning of this description; thence continuing South 0° 55' 30" East a distance of 225.64 feet, more or less, to the Northeasterly right of way line of the O.C. & E. Railroad; thence North 67° 41' West along said right of way line a distance of 148.11 feet to the Southwest corner of said Wheeler tract; thence North 0° 55' 30" West along the West line of said Wheeler tract, a distance of 167.58 feet to the Southwest corner of said United States National Bank tract; thence North 89° 14' East along the South line of said tract, a distance of 136.09 feet to the point of beginning.

continued ...

PARCEL 3:

A tract of land situated in the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a $\frac{1}{2}$ inch iron pin which bears South $89^{\circ} 52'$ West a distance of 745.73 feet and South $0^{\circ} 20' 55''$ East a distance of 220.16 feet from the brass cap monument marking the East quarter corner of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, said beginning point also being on the South line of tract described as Parcel #1 in Deed from Klamath County School District to Klamath County, recorded in Volume 295 at page 135, Deed Records of Klamath County, Oregon; thence continuing from said beginning point South $0^{\circ} 20' 55''$ East along a line parallel to and 4.0 feet distant Easterly, when measured at right angles to, from the existing Easterly wall of the Payless Drug Store Building as the same is presently located and constructed, a distance of 402.04 feet to a $\frac{1}{2}$ inch iron pipe; thence South $53^{\circ} 42' 15''$ West a distance of 304.44 feet, more or less, to a $\frac{1}{2}$ inch iron pipe on the Northeasterly boundary of the O.C. & E Railroad right of way as the same is presently located and constructed, and from which point the aforesaid monument marking the East quarter corner of said Section 3 bears North $50^{\circ} 50' 20''$ East a distance of 1273.34 feet; thence Northwesterly along said Northeasterly boundary of the O.C. & E Railroad right of way a distance of 299.5 feet, more or less, to the West line of said NE $\frac{1}{4}$ SE $\frac{1}{4}$; thence North along said West line a distance of 186.5 feet, more or less, to a point on said West line which bears South $0^{\circ} 22' 15''$ East a distance of 460.0 feet from the Southerly boundary line of the relocated right of way of the Klamath Falls-Lakeview Highway; thence Easterly, parallel with said highway right of way line a distance of 142.5 feet to a point; thence North, parallel with the West line of said NE $\frac{1}{4}$ SE $\frac{1}{4}$, a distance of 460.0 feet, more or less, to the Southerly boundary of said relocated highway right of way; thence Easterly along said relocated right of way line a distance of 387.7 feet, more or less, to a point which bears North $0^{\circ} 20' 55''$ West from the point of beginning; thence South $0^{\circ} 20' 55''$ East a distance of 174.66 feet, more or less, to the point beginning.

EXHIBIT "B"

RELEASE

In consideration of the release by Rainier Bank Oregon, N.A. ("Rainier") of any and all claims it or its predecessors may have against NORCO, a partnership, relating to a pending Klamath County Circuit Court mortgage foreclosure action, Case No. 88-69CV, and the underlying debt instruments relating to that action, the undersigned hereby releases any and all claims it may have against Waggoner Plaza, Ltd. ("Waggoner") relating to the aforementioned action and the underlying debt instruments involved in that action. This release by the undersigned also applies to any claims relating to the operation of the Town and Country Shopping Center property which is the subject of that action (more particularly described in the legal description attached hereto as Exhibit "A"). In furtherance of this release of all interest and claims in any way relating to the above stated matters, the undersigned is also executing a Quitclaim Deed specifically releasing any interest it may have in the property itself. This Release is given to Waggoner, its predecessors in interest, its assigns, employees, agents, and general and limited partners.

The undersigned acknowledges that the release granted by Rainier to the undersigned was procured by the efforts of Waggoner. It is expressly understood and agreed that this Release covers all known claims, losses

and damages and any future claims, losses and damages not now known or anticipated but which may later develop or be discovered.

The undersigned acknowledges that he has read this Release, and that it is fully understood and voluntarily accepted for the purpose of making a full, final and complete settlement of any and all claims between the parties. This Release may be executed in separate counterparts. The undersigned agrees to execute any and all necessary documents to effect the terms of this Release.

Dated this 15th day of July, 1988.

NORCO, a partnership

Russell B. Lane
By: Bethel M. Anderson
Title: _____

General Partner

A portion of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

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continued...

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RELEASE

In consideration of the releases granted by Norco, a partnership, Norco, a California general partnership, Ronald D. Cone and Bethel M. Anderson, fka Bethel M. Cone, Robert S. Gaddis and Walter E. Remstedt of Waggoner Plaza, Ltd., and the corresponding release of any interest by the aforementioned parties in the Town and Country Shopping Center located in Klamath County, Oregon, the undersigned hereby releases any and all claims he or it may have against any of the aforementioned parties relating to a pending Klamath County Circuit Court foreclosure action, Case No. 88-69CV, and the underlying debt instruments relating to that action. This Release by the undersigned also applies to claims relating to the operation of the Town and Country Shopping Center property which is the subject of that action. It is expressly understood and agreed that this Release covers all known claims, losses and damages and any future claims, losses and damages not now known or anticipated but which may later develop or be discovered.

The undersigned acknowledges that he has read this Release and it is further understood and voluntarily accepted for the purpose of making a full, final and complete settlement of any and all claims between the parties.

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The undersigned agrees to execute any and all necessary documents to effect the terms of this Release.

Dated the 1 day of ^{August} ~~July~~, 1988.
FIRST PACIFIC FINANCIAL SERVICES, INC.

BY: 

Craig J. Porter, President

BY: 

Craig J. Porter, individually

EXHIBIT "C"

CERTIFICATE

The Oregon Bank, as successor to Rainier Bank Oregon, National Association, as successor to Lincoln Savings & Loan Association (the "Bank"), does hereby certify to Stewart Title Guaranty Company that the Bank has never received notice of an exercise by Optionee of the option granted to Harry R. Waggoner or any of his successors, assigns or heirs under the terms of the Option Agreement recorded March 20, 1984 in Book M-84, Page 4538, Fee No. 34671, Records of Klamath County, Oregon.

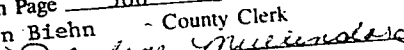
DATED this 1st day of August, 1988.

THE OREGON BANK

By: 

Timothy Patrick, Vice President

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 9th day
of Jan. A.D., 19 89 at 3:30 o'clock P.M., and duly recorded in Vol. M89
of Deeds on Page 506
Evelyn Biehn - County Clerk
By 

FEE \$68.00