

50003

SEP 1 AM 9 30

K-44326

Vol. 92 Page 19839

WARRANTY DEED

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

James E. Petersen
Karnopp, Petersen, Noteboom,
Hubel, Hansen & Arnett
1201 N.W. Wall Street, Suite 300
Bend, OR 97701

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

c/o Richard T. Thieriot
San Francisco Chronicle
901 Mission Street
San Francisco, CA 94103

The true consideration for this conveyance is \$1,675,000.

SAND CREEK RANCH, a partnership consisting of The Grupe Company, a California corporation, and Cortopassi/Graham, Inc., a California corporation, Grantor, conveys and warrants to RICHARD T. THIERIOT and HAL P. RINEY, tenants in common, each as to an undivided one-half (1/2) interest, Grantee, whose address is 901 Mission Street, San Francisco, California 94103, the following described property free of encumbrances except as specifically set forth herein [See Exhibit "A" attached hereto]:

TOGETHER WITH: all appurtenant easements and water rights;

SUBJECT TO:

1. Taxes for 1992-93 now a lien but not yet payable.
2. The assessment roll and the tax roll disclose that the within described premises were specifically assessed as farm land. Taxes for the year 1992-93, and possible 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 exists.
3. Reservations and restrictions in Patent to Dayton O. Williams, dated February 17, 1923, recorded March 12, 1923, in Volume 59 page 625, Deed Records of Klamath County, Oregon, as follows: "The lands hereby conveyed are subject to a lien, prior and superior to all other liens, for the amount of costs and charges due to the United States for and on account of construction of the irrigation system or acquisition of water rights by which

said lands have been or are to be reclaimed as provided and prescribed by the Act of Congress of May 18, 1916 (39 Stat. 123) and the lien so created is hereby expressly reserved."

4. Reservations and restrictions in Land Status Report, recorded November 24, 1958, in Volume 306 page 571, Deed Records of Klamath County, Oregon, as follows: "The following reservation is made: a. The above-described property is subject to any existing easements for public roads and highways, for public utilities, and for railroads and pipe lines and for any other easements or rights-of-way of record; and there is hereby reserved any and all roads, trails, telephone lines, etc., actually constructed by the United States, with the rights of the United States to maintain, operate or improve the same so long as needed or used for by the United States. (Dept. Instr. January 13, 1916, 44 L.D. 513)." Affects E $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 7 and NE $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 18.
5. Reservations and restrictions in deed from United States of America to Dayton O. Hyde and Gerda V. Hyde, husband and wife, dated March 8, 1976, recorded March 22, 1976, in Volume M76 page 4031, Deed Records of Klamath County, Oregon. Affects NW $\frac{1}{4}$ SW $\frac{1}{4}$ Sec. 8.
6. Terms and provisions, conditions and restrictions in easement agreement, given by Dayton O. Hyde and Gerda V. Hyde, to Sand Creek Ranch, a partnership consisting of The Grupe Company and Cortopassi/Graham, Inc., dated December 27, 1984, recorded December 28, 1984, in Volume M84 page 21616, Deed Records of Klamath County, Oregon. Affects NE $\frac{1}{4}$ NE $\frac{1}{4}$ Sec. 31 Twp. 32 S.R. 11.
7. Terms and provisions in Agreement for Protective Easement, between Dayton O. Hyde and Gerda V. Hyde, and Sand Creek Ranch, a partnership consisting of The Grupe Company, a California corporation, and Cortopassi/Graham, Inc., a California corporation, dated December 27, 1984, recorded December 28, 1984, in Volume M84 page 21622, Deed Records of Klamath County, Oregon. Affects Portion Sec. 17 and 8 Twp. 32 R 11.
8. Terms, provisions, conditions and restrictions in easement agreement, given by Dayton O. Hyde and Gerda V. Hyde, to Sand Creek Ranch, a partnership consisting of The Grupe Company and Cortopassi/Graham, Inc., dated December 27, 1984, recorded December 28, 1984, in Volume M84 page 21628, Deed Records of Klamath County, Oregon. Affects Sec. 8 and 5 Twp. 33 R 11.

9. Conservation Restrictive Covenant, including the terms and provisions thereof, between Sand Creek Ranch, a partnership consisting of The Grupe Company and Cortopassi/Graham, Inc., and Dayton O. Hyde and Gerda V. Hyde, dated December 27, 1984, recorded December 28, 1984, in Volume M84 page 21636, Deed Records of Klamath County, Oregon.
10. Terms, provisions, conditions and restrictions in Agreement for use of irrigation ditch, given by Dayton O. Hyde and Gerda V. Hyde, to Sand Creek Ranch, a partnership consisting of The Grupe Company and Cortopassi/Graham, Inc., dated December 27, 1984, recorded December 28, 1984 in Volume M84 page 21645, Deed Records of Klamath County, Oregon.
11. Terms, provisions, conditions and restrictions in Telephone Easement, given by Dayton O. Hyde and Gerda V. Hyde, to Sand Creek Ranch, a partnership consisting of The Grupe Company and Cortopassi/Graham, Inc., dated December 27, 1984, recorded December 28, 1984, in Volume M84 page 21651, Deed Records of Klamath County, Oregon.

Tax Account No.: _____.

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 THE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

19842

DATED this 27 day of August, 1992.

THE GRUPE COMPANY,
a California corporation

CORTOPASSI/GRAHAM, INC.,
a California corporation

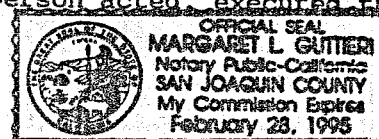
By [Signature]
CEO President

By [Signature]
President

STATE OF CALIFORNIA)
County of San Joaquin) ss.

On August 27, 1992, before me, MARGARET L. GUTTIERI, personally appeared DEAN A. CORTOPASSI, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.
[Signature]
Notary signature

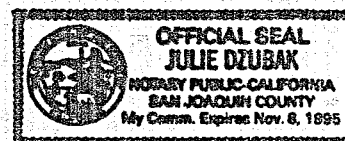


(Seal)

STATE OF CALIFORNIA)
County of SAN JOAQUIN) ss.

On AUGUST 27, 1992, before me, JULIE DZUBAK, personally appeared GREENLAW GRUPE, JR., personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.
[Signature]
Notary signature



(Seal)

EXHIBIT "A"

DESCRIPTION OF PROPERTY

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

Township 32 South, Range 11 E.W.M.

- Section 5: S $\frac{1}{2}$ S $\frac{1}{2}$ SW $\frac{1}{4}$
 Section 6: E $\frac{1}{2}$ SE $\frac{1}{4}$, E $\frac{1}{2}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$
 Section 7: N $\frac{1}{2}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$
 Section 8: NW $\frac{1}{4}$, SW $\frac{1}{4}$
 Section 17: The Northerly 30 feet of the N $\frac{1}{2}$ NW $\frac{1}{4}$ lying Westerly of Williamson River
 Section 18: NE $\frac{1}{4}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$, N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$, N $\frac{1}{2}$ S $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$
 Section 19: NW $\frac{1}{4}$ NE $\frac{1}{4}$

TOGETHER WITH THE FOLLOWING EASEMENTS

A permanent non-exclusive private right of way over and across the Easterly 40 feet of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 31 Township 32 South, Range 11 E.W.M.

A permanent right of way 30 feet wide over Section 17 Township 32 South, Range 11 E.W.M., from the Klamath County Road 4648 in the vicinity of Wickiup Springs, running Northwesterly to the Southern Boundary of the SW $\frac{1}{4}$ of Section 8 Township 32 S.R. 11 E.W.M.

A permanent right of way over, across, and along a portion of Sec. 8, N $\frac{1}{2}$ N $\frac{1}{2}$ S $\frac{1}{2}$, and Section 5, Twp. 33 S.R. 11 E.W.M., Klamath County, Oregon, which is 150 feet wide and 3700 feet long, for use as a landing strip, and an adjacent portion of said Sections 300 feet wide and 300 feet long for a parking area for aircraft and ground vehicles, bounded by a wire fence, consisting of 14.8 acres, more or less, together with an easement at least 30 feet wide for access to and egress from such 14.8 acre portion of said Sections, between said portion and Williamson River Road.

Right to use and extend the existing irrigation ditch over and across NW $\frac{1}{4}$ Sec. 9, N $\frac{1}{2}$ SE $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$ Sec. 8, W $\frac{1}{2}$ SE $\frac{1}{4}$, S $\frac{1}{2}$ NW $\frac{1}{4}$, NW $\frac{1}{4}$ NW $\frac{1}{4}$ Sec. 5, Twp 33 S.R. 11 E.W.M., E $\frac{1}{2}$ W $\frac{1}{2}$ Sec. 32, E $\frac{1}{2}$ W $\frac{1}{2}$ Sec. 29, SE $\frac{1}{4}$ SW $\frac{1}{4}$, W $\frac{1}{2}$ W $\frac{1}{2}$ Sec. 20, W $\frac{1}{2}$ W $\frac{1}{2}$ Sec. 17 Twp. 32 S.R. 11 E.W.M.

A telephone easement across E $\frac{1}{2}$ E $\frac{1}{2}$ Sec. 32, E $\frac{1}{2}$ SE $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 29, W $\frac{1}{2}$ E $\frac{1}{2}$ Sec. 20, W $\frac{1}{2}$ E $\frac{1}{2}$ Sec. 17 Twp. 32 S.R. 11 E.W.M.; SE $\frac{1}{4}$ NW $\frac{1}{4}$, W $\frac{1}{2}$ NW $\frac{1}{4}$ Sec. 9, W $\frac{1}{2}$ SW $\frac{1}{4}$ Sec. 4, NE $\frac{1}{4}$ SE $\frac{1}{4}$, E $\frac{1}{2}$ NE $\frac{1}{4}$ Sec. 5 Twp. 33 S.R. 11 E.W.M.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 1st day
 of Sept. A.D. 19 92 at 9:39 o'clock A M., and duly recorded in Vol. M92,
 of Deeds on Page 19839

Evelyn Biehn County Clerk

By Pauline Mullendar

FEE \$50.00