

56033

13 JAN 1993

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Drawn by ~~and mail to:~~NB PROPERTY NO.: 52
CITY: Klamath Falls
STATE: OregonLaura R. Silvers
Morgan, Lewis & Bockius
101 Park Avenue
New York, NY 10178MFC 28003
SPECIALTY WARRANTY DEED AND BILL OF SALE

KNOW ALL PERSONS BY THESE PRESENTS:

That WAL-MART STORES, INC. ("Grantor"), a Delaware corporation having an address at 702 S.W. 8th Street, City of Bentonville, County of Benton, State of Arkansas, for the consideration of the sum of \$3,764,256 and other good and valuable consideration, in hand paid by RETAIL TRUST III, a Delaware business trust ("Grantee"), having an address at Rodney Square North, 1100 N. Market Street, Wilmington, Delaware 19890-0001, receipt of which Grantor hereby acknowledges, does grant, bargain, sell, and convey unto Grantee and unto Grantee's successors and assigns forever all buildings, structures and other improvements (including, without limitation, all property described on Exhibit B attached hereto) (collectively, the "Improvements") located on the land situated in the City of Klamath Falls, County of Klamath, State of Oregon, which land is more particularly described on Exhibit A attached hereto. This conveyance is subject to the easements, restrictions, reservations, and other matters of record set forth on Schedule B to the title insurance policy issued by Commonwealth Land Title Insurance Company in favor of Grantee, insuring Grantee's leasehold interest in the aforementioned land and fee title to the Improvements, dated December 22, 1992 (collectively, the "Permitted Encumbrances").

TO HAVE AND TO HOLD the same unto Grantee and unto its successors and assigns forever with all appurtenances thereunto belonging. And Grantor hereby covenants with Grantee that Grantor has not done or suffered anything to be done whereby the Improvements are or may be encumbered in any way whatsoever, and that the said Grantor will WARRANT AND DEFEND the said Improvements against all persons claiming by, through or under Grantor, except for the Permitted Encumbrances.

IN TESTIMONY WHEREOF, Grantor has executed this instrument on the 21st day of December, 1992, by its duly authorized officers, but is delivered and effective on December 22, 1992.

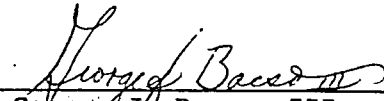
Return to:
Stacie Taylor
c/o Commonwealth Land Title
14643 Dallas Parkway
Suite 770, L B-61
Dallas, Texas 75240

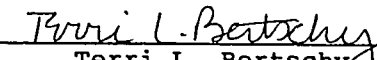
Taxes: Retail Trust III
Rodney Square North
1100 North
Market St
Wilmington,
Delaware
19890-0001

THIS INSTRUMENT WILL NOT ALLOW THE 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.

ATTEST:

WAL-MART STORES, INC.


George J. Bacso, III
Assistant Secretary

By: 
Terri L. Bertschy
Assistant Treasurer

(CORPORATE SEAL)

709/KLC8515R

STATE OF NEW YORK)

)

: ss.:

COUNTY OF NEW YORK)

Know all men by these presents that before me, the below-named Notary Public in and for the State and County named above duly commissioned to take acknowledgments, there personally appeared Terri L. Bertschy and George J. Bacso, III, each of whom is personally known to me to be a person named in and who signed the legal instrument to which this acknowledgment is attached and which was produced to me in the State and County aforesaid, and being by me first duly sworn each did acknowledge before me, depose and say to me that he resides in, respectively, 503 Southwest O Street, Bentonville, Arkansas and 4 Astwood Lane, Bella Vista, Arkansas, and is, respectively, assistant treasurer and assistant secretary of WAL-MART STORES, INC., a Delaware corporation, named as one of the parties to the aforementioned legal instrument; that he knows the seal of said corporation; that the seal imprinted on the legal instrument to which this acknowledgement is attached is an imprint of the true seal of said corporation; that after being duly informed of the contents and import of such legal instrument he had signed and caused the seal of such corporation to be imprinted on such legal instrument as the officer of such corporation indicated above; that he had signed and sealed the same in the name of and on behalf of such corporation by the authority, order and resolution of its Board of Directors; that he had signed his name thereto on behalf of said corporation by like order; that the execution of said legal instrument was the free and voluntary act and deed of said corporation for the consideration, purposes, and uses set forth in such legal instrument; that he had delivered such legal instrument to the other parties thereto as such; and that on behalf of said corporation he had received a true copy of such legal instrument without charge.

IN WITNESS WHEREOF, I have signed and imprinted my official notarial seal on this acknowledgment in the State and County named above on the 21st day of December, 1992.

My commission expires: 3/21/94

CAMERON S. FOSTER
NOTARY PUBLIC, State of New York
No. 03-4921384
Qualified in Bronx County
Certificate Filed in New York County
Commission Expires 3/21/94

Cameron S. Foster
Notary Public

Print Name: Cameron S. Foster

EXHIBIT "A"

LEGAL DESCRIPTION

A TRACT OF LAND SITUATED IN LOTS 1, 2, AND 3, BLOCK 1, OF "TRACT 1080 - WASHBURN PARK", ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, AND THE SE1/4 NE1/4 OF SECTION 9, T39S, R9EWM, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS.

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 2; THENCE S00°02'00"E, ALONG THE EAST LINE OF SAID LOT 2, 60.00 FEET; THENCE S89°58'00"W 209.00 FEET; THENCE S00°02'00"E 209.00 FEET; THENCE N89°58'00"E 181.66 FEET TO A POINT ON THE EASTERLY LINE OF SAID LOT 2; THENCE ALONG THE BOUNDARIES OF SAID LOTS 2 AND 1, ALONG THE ARC OF A CURVE TO THE RIGHT (RADIUS POINT BEARS N68°55'22"W 532.96 FEET AND CENTRAL ANGLE EQUALS 49°28'52") 460.27 FEET, ALONG THE ARC OF A SPIRAL CURVE TO THE RIGHT (THE LONG CHORD OF WHICH BEARS S84°01'29"W 384.34 FEET) 386.00, N89°26'30"W 40.35 FEET TO THE SOUTHWEST CORNER OF SAID LOT 2, AND N89°26'30"W 260.00 FEET TO A POINT FROM WHICH THE SOUTHWEST CORNER OF SAID LOT 1 BEARS N89°26'30"W 260.00 FEET; THENCE N00°07'15"W, PARALLEL TO THE WEST LINE OF SAID LOT 1, 619.18 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 1; THENCE CONTINUING N00°07'15"W 32.00 FEET; THENCE S89°25'35"E 359.98 FEET TO A POINT ON THE WEST LINE OF SAID LOT 3; THENCE N89°58'00"E 771.06 FEET TO A POINT ON THE EAST LINE OF SAID LOT 3; THENCE S00°02'00"E 32.00 FEET TO THE POINT OF BEGINNING, CONTAINING 14.519 ACRES, MORE OR LESS, AND WITH BEARINGS BASED ON SAID "TRACT 1080 -- WASHBURN PARK".

TOGETHER WITH the benefits of an easement granted in that certain Agreement of Easement with Covenants and Restrictions Affecting Land between Wal-Mart Stores, Inc. and Washburn Enterprises, Inc. dated May 21, 1991, and recorded June 25, 1991, in M91, Page 12081.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title co the 6th day
of Jan. A.D., 19 93 at 10:12 o'clock A.M., and duly recorded in Vol. M93,
of Deeds on Page 198.
Evelyn Biehn County Clerk
By Darlene Miller

FEE \$45.00