

NL 58083

MTC 28713

WARRANTY DEED

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KNOW ALL MEN BY THESE PRESENTS, That PAYLESS SHOESOURCE, INC., a Missouri Corporation

hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by TAYLOR STINGER 1992 PSS VENTURE, an Arizona partnership hereinafter called the grantee, does hereby grant, bargain, sell and convey unto the grantee and grantee's heirs, successors and assigns, that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining, situated in Klamath County, State of Oregon, described as follows, to-wit:

Parcel 1 of Minor Land Partition 33-92 filed August 31, 1992 being a portion of Lot 2 Block 1, TRACT 1080, WASHBURN PARK being situate in the SE1/4 NE1/4 of Section 9 Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

To Have and to Hold the same unto the grantee and grantee's heirs, successors and assigns forever. And grantor hereby covenants to and with grantee and grantee's heirs, successors and assigns, that grantor is lawfully seized in fee simple of the above granted premises, free from all encumbrances except those of record and apparent to the land

and that grantor will warrant and forever defend the premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, except those claiming under the above described encumbrances.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 482,000.00. However, the actual consideration consists of or includes other property or value given or promised which is the whole or part of the consideration (indicate which). (The sentence between the symbols ©, if not applicable, should be deleted. See ORS 93.030.)

In construing this deed, where the context so requires, the singular includes the plural and all grammatical changes shall be made so that this deed shall apply equally to corporations and to individuals.

In Witness Whereof, the grantor has executed this instrument this 25 day of January, 1993; if a corporate grantor, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

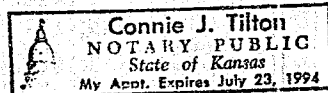
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO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

KANSAS  
STATE OF OREGON, County of Shawnee ) ss.

This instrument was acknowledged before me on , 19 ,

by This instrument was acknowledged before me on January 25, 1993,

by Dale W. Hilpert  
as Chairman and Chief Executive Office  
of Payless ShoeSource, Inc.



Connie J. Tilton  
Notary Public for Kansas  
My commission expires 7/23/94

Payless ShoeSource  
3231 East 6th Street  
Topeka, KS 66601  
Grantor's Name and Address  
Taylor Stinger Investments  
5501 North Swan Suite 160  
Tuscon, AZ 85718  
Grantee's Name and Address  
After recording return to (Name, Address, Zip):  
Taylor Stinger Investments  
5501 North Swan Suite 160  
Tuscon, AZ 85718 ATTN KEITH TAYLOR  
Until requested otherwise send all tax statements to (Name, Address, Zip):  
Payless ShoeSource  
3231 East 6th Street  
Topeka, AZ 85718

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON, } ss.  
County of Klamath }  
I certify that the within instrument was received for record on the 2nd day of March, 1993 at 10:57 o'clock A.M., and recorded in book/reel/volume No. M93 on page 4313 and/or as fee/file/instrument/microfilm/reception No 58083. Record of Deeds of said County.  
Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk  
NAME TITLE  
By Pauline Muehlenberg, Deputy.

Fee \$30.00