

91908

Escrow No. 9A020824

12-01-94 P01:55 RCVD

Vol. 94 Page 36722

Title No. 41630

ATC 4/6/90
WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That John Garamendi, the Insurance Commissioner of the State of California, solely in his capacity as Conservator, Liquidator and Rehabilitator of Pacific Standard Life Insurance Company and as Trustee of the Pacific Standard Life Insurance Company Asset Liquidation Trust, hereinafter called the grantor, for the consideration hereinafter stated to grantor paid by Steiner Klamath Investors, Inc., a Nevada Corporation, the grantee, does hereby grant, bargain, sell and convey unto the said grantee and grantee's heirs, successors and assigns, that certain real property, with the tenements, hereditament and appurtenances thereunto belonging or appertaining, situated in the County of Klamath, and the State of Oregon, as more fully described in "Exhibit A" attached hereto and by this reference incorporated herein.

To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever.

And said grantor hereby covenants to and with said 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 listed in "Exhibit B" hereto and that grantor will warrant and forever defend the said 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.

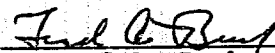
The true and actual consideration for this transfer, stated in terms of dollars, is \$275,000.

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

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.

IN WITNESS WHEREOF, the grantor has executed this instrument this 3rd day of November, 1994. This instrument is signed and delivered by authority of the Insurance Commissioner of California as Trustee of the PSLIC Asset Trust, and is the free and voluntary act of the undersigned on behalf of the Commissioner, acting as the Trustee of the PSLIC Asset Trust, and solely in the Official Capacity of the Commissioner and Trustee and not individually.

Dated: November 22, 1994

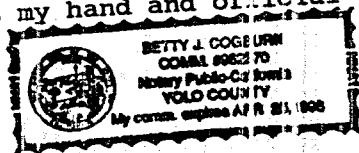


Fred A. Buck
Manager for the Trustee

STATE OF CALIFORNIA)
)
 COUNTY OF YOLO)

On November 29, 1994, before me, Betty J. Cogburn, Notary Public, personally appeared Fred A. Buck, personally known to me 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 on behalf of which the person acted, executed the instrument.

Witness my hand and official seal.



Betty J. Cogburn
 Betty J. Cogburn, Notary Public

GRANTOR'S NAME AND ADDRESS:

The California Insurance Commissioner
 PSLIC Asset Liquidation Trust
 3820 Chiles Road
 Davis, CA 95617-0429

GRANTEE'S NAME AND ADDRESS:

Steiner Klamath Investors, Inc.
 c/o Pierre A. Hascheff
 One East Liberty, Suite 614
 Reno, NV 89501

After Recording Return To:

Ms. Dana von Stetina
 Stewart Title
 111 West Proctor Street
 Carson City, NV 89703

EXHIBIT "A"

PARCEL 1:

All that portion of Lot 70, ENTERPRISE TRACTS, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point in the Southerly line of South Sixth Street as the same is presently located and constructed, at its intersection with a North-South line parallel with and 390 feet West of the East line of said Lot 70; thence South along said line a distance of 694.42 feet, more or less, to a point 17.5 feet East of the Southeast corner of tract of land conveyed by Marshall E. Cornett et ux., to Signal Oil Company by Deed recorded August 28, 1946 in Volume 194 at Page 435, Deed Records of Klamath County, Oregon, said point being the true point of beginning of this description; thence continuing South on said North-South line a distance of 280.7 feet, more or less, to the Northerly right of way line of the O.C. & E. Railroad; thence North 66 degrees 51' 15" West along said right of way line a distance of 156.65 feet to the Southwest corner of tract conveyed by Klamath Pine Lumber Co. to Marshall E. Cornett, et ux., by Deed recorded August 24, 1937, in Volume 111, Page 399, Deed Records of Klamath County, Oregon; thence North along West line of last described tract, a distance of 275 feet, more or less, to a point of intersection with the Westerly right of way line of Spur tract described as Parcel 2 in Deed to Richfield Oil Corporation, recorded June 24, 1941 in Volume 139 at Page 63, Deed Records of Klamath County, Oregon; thence Southeasterly along a 11 degree 30' curve to the left a distance of 52.5 feet, more or less, to its intersection with the South line, extended Westerly, of aforementioned tract conveyed to Signal Oil Company by Deed recorded in Volume 194 at Page 435; thence East along the South line and South line extended of last mentioned Parcel a distance of 139.6 feet, more or less, to the point of beginning.

LESS AND EXCEPTING a 17 foot strip deeded to Richfield Oil Company for a spur tract by Deed recorded in Volume 139 at Page 63, Deed Records of Klamath County, Oregon.

Continued on next page

EXHIBIT "A" CONTINUED

ALSO all that portion of Lot 70, ENTERPRISE TRACTS, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point in the South line of Sixth Street at its intersection with a North and South line 390.0 feet West of the East line of Lot 70; thence South 706.5 feet; thence West 17.5 feet; thence North along a North and South line 407.5 feet West of the East line of Lot 70 a distance of 718.43 feet to the intersection of said line with the South line of Sixth Street; thence Southeast along said street line 21.2 feet to the point of beginning.

LESS AND EXCEPTING that portion conveyed to State of Oregon, by and through its State Highway Commission by Warranty Deed recorded March 28, 1942 in Volume 146 at Page 260, Deed Records of Klamath County, Oregon

PARCEL 2:

All that portion of Tracts 69 and 70, ENTERPRISE TRACTS, in the County of Klamath, State of Oregon, described as follows:

A strip of land 390 feet wide, East and West, bounded on the North by the Dallas-California Highway, on the South by the Northerly line of Oregon, California and Eastern Railway, on the East by the East line of Tracts 69 and 70 of Enterprise Tracts, and on the West by a line drawn parallel to and distant 390 feet West from the East boundary above described.

LESS AND EXCEPTING that portion conveyed to State of Oregon, by and through its State Highway Commission by Warranty Deed recorded August 7, 1943 in Volume 157 at Page 360, Deed Records of Klamath County, Oregon.

CODE 1 MAP 3909-4AA TL 6000
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1. **1994-1995 Real estate taxes.**
2. **Richfield Oil Corporation easement recorded June 24, 1941, Book 139, Page 65, Fee No. 49687, in the County of Klamath, State of Oregon.**
3. **Slope easement recorded March 28, 1942, Book 146, Page 260, Fee No. 55413, in the County of Klamath, State of Oregon.**
4. **Slope easement recorded August 7, 1943, Book 157, Page 360, Fee No. 63546, in the County of Klamath, State of Oregon.**
5. **Conditions and Restrictions in Deed recorded August 7, 1943, Book 157, Page 360, Fee No. 63546, in the County of Klamath, State of Oregon.**
6. **California Oregon Power Company easement dated April 13, 1945, recorded Book 175, Page 447, in the County of Klamath, State of Oregon.**
7. **California Oregon Power Company easement dated May 15, 1945, recorded in Book 176, Page 435, Fee No. 6205, in the County of Klamath, State of Oregon.**
8. **Signal Oil Company easement dated July 26, 1946, recorded Book 194, Page 435, Fee No. 21037, in the County of Klamath, State of Oregon.**
9. **City of Klamath Falls sewer easement recorded February 26, 1948, in Book 217, Page 284, Fee No. 37177, in the County of Klamath, State of Oregon.**
10. **City of Klamath Falls sewer easement recorded February 26, 1948, in Book 217, Page 285, Fee No. 37178, in the County of Klamath, State of Oregon.**
11. **Pacific Power & Light Company easement recorded June 3, 1963, in Book 345, Page 553, Fee No. 80034, in the County of Klamath, State of Oregon.**

12. Access restrictions, if any, for ingress and egress to and from South Sixth Street.

13. Lack of access to a portion of Parcel 1.

14. Encroachment of a fence on the westerly portion as disclosed typography map Supply One site dated June 20, 1994.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title co the 1st day
of Dec A.D., 19 94 at 1:55 o'clock P M., and duly recorded in Vol. M94
of Deeds on Page 36722.

FEE \$55.00

Evelyn Biehn County Clerk

By

Pauline Mendenhall