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Capstone Development L.L.C.

Grantor's Name and Address

Crown Ridge One of Klamath, L.L.C.

16799 Highway 66

Ashland, Oregon 97520

Grantee's Name and Address

Crown Ridge One of Klamath L.L.C.

16799 Highway 66

Ashland, Oregon 97520

Until requested otherwise, send all tax statements to (Name, Address, Zip):

Crown Ridge One of Klamath, L.L.C.

16799 Highway 66

Ashland, Oregon 97520

SPACE RESERVED
FOR
RECORDER'S USE

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 _____ and/or as fee/file/instrument/microfilm/reception No. _____, Records of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____, Deputy.

BARGAIN AND SALE DEED

KNOW ALL BY THESE PRESENTS that Capstone Development L.L.C.

hereinafter called grantor, for the consideration hereinafter stated, does hereby grant, bargain, sell and convey unto Crown Ridge One of Klamath L.L.C. hereinafter called grantee, and unto grantee's heirs, successors and assigns, all of 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:

See attached Exhibit

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

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

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ None. © However, the actual consideration consists of or includes other property or value given or promised which is ☐ part of the ☐ the whole (indicate which) consideration. (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 _____ day of July, 1998; if grantor is a corporation, 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.

Capstone Development L.L.C.

By: Donald E. Rowlett

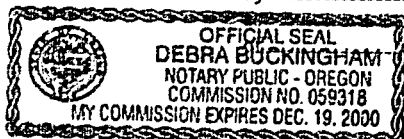
Donald E. Rowlett

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 AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on 7-22-98, 19____, by Donald E. Rowlett, as agent for Capstone Development L.L.C.

This instrument was acknowledged before me on _____, 19____, by _____



Notary Public for Oregon

My commission expires 12-19-2000

A parcel of land situated in the N $\frac{1}{2}$ SE $\frac{1}{4}$ of Section 20, Township 38 South, Range 9 East of the Willamette Meridian, being more particularly described as follows:

Beginning at the initial point on the North line of the SE $\frac{1}{4}$ of Section 20, said Township and Range, from which the $\frac{1}{4}$ corner common to Sections 20 and 21, said Township and Range bears N. $87^{\circ}39'35''$ E. 414.70 feet; thence S. $02^{\circ}19'29''$ E. 110.06 feet; thence North $87^{\circ}40'31''$ East 65.00 feet; thence S. $02^{\circ}19'29''$ E. 300.00 feet; thence North $87^{\circ}40'31''$ E. 16.83 feet; thence S. $02^{\circ}19'29''$ East 193.94 feet to the North line of "Tract 1263 - Quail Ridge Subdivision"; thence along said North line S. $87^{\circ}25'56''$ W. 110.43 feet; thence leaving said North line N. $02^{\circ}34'04''$ West 134.41 feet; thence S. $87^{\circ}40'31''$ West 394.74 feet; thence along the arc of a 70.00 foot radius curve to the left 110.29 feet, the long chord of which bears S. $42^{\circ}32'25''$ W. 99.23 feet (Delta Angle = $90^{\circ}16'13''$); thence S. $02^{\circ}35'42''$ East 66.06 feet to the North line of said "Tract 1263 - Quail Ridge Subdivision"; thence along said North line South $87^{\circ}25'56''$ West 169.00 feet to the Northwest corner of Lot 3, Block 1 of said "Tract 1263 - Quail Ridge Subdivision"; thence along the West line of said Tract 1263 - Quail Ridge Subdivision S. $02^{\circ}35'42''$ E. 393.23 feet to a point on the Northerly line of Lot 37 Block 5, "Tract 1145 - Nob Hill Replat"; thence along said Northerly line and the extension thereof, S. $63^{\circ}38'18''$ W. 85.35 feet to a point on the Westerly right of way line of Ridge Crest Drive; thence along the westerly right of way line of said Ridge Crest Drive, along the arc of a 670.00 foot radius curve to the right 15.35 feet, the Long Chord of which bears S. $25^{\circ}42'19''$ E. 15.35 feet (Delta Angle = $178^{\circ}46''$); thence S. $65^{\circ}48'22''$ W. 100.01 feet; thence along the arc of a 570.00 foot radius curve to the left 75.03 feet, the long chord of which bears N. $28^{\circ}58'13''$ W. 74.98 feet (Delta Angle = $7^{\circ}32'33''$); thence N. $32^{\circ}44'29''$ W. 78.63 feet; thence along the arc of a 480.00 foot radius curve to the right 159.08 feet, the long chord of which bears North $23^{\circ}14'50''$ W. 158.35 feet (Delta Angle = $18^{\circ}59'18''$); thence N. $13^{\circ}45'11''$ W. 172.71 feet; thence N. $14^{\circ}17'26''$ E. 661.90 feet to the North line of the SE $\frac{1}{4}$ Section 20, said Township and Range; thence along said North line N. $87^{\circ}39'35''$ E. 800.35 feet to the point of beginning

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of First American Title the 22nd day
of July A.D., 19 98 at 3:27 o'clock P. M., and duly recorded in Vol. M98,
of Deeds on Page 26747.

FEE \$35.00

By Bernetha G. Letsch, County Clerk
Kathleen Rosa