State of Oregon, County of Klamath Recorded 03/03/2003 11:54 a m.

of Pgs

Vol M03 Pg /29/4 Linda Smith, County Clerk Fee \$ // # of Pgs

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WARRANTY DEED

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

Billy G. Learning Adeline E. Leaming 10721 Glen Acres Dr. S. Seattle, WA 98168

After recording, this Deed shall be delivered to:

Billy G. Learning 10721 Glen Acres Dr. S. Seattle, WA 98168

The true consideration for this transfer is \$0.00.

THE GRANTORS, BILLY G. LEAMING and ADELINE E. LEAMING, husband and wife, for good and valuable consideration conveys and warrants to ROUND LAKE MOBILE HOME PARK AND GOLF COURSE, LLC, a limited liability company, the real estate described on the attached Exhibit A, situated in the County of Klamath, State of Oregon, free of encumbrances, except as specifically set forth herein:

SUBJECT TO:

- Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.
- 2. Grant of Right of Way, subject to the terms and provisions thereof;

Dated:

August 26, 1953

Recorded:

September 3, 1953

Volume:

262, page 641, Deed Records of Klamath County, Oregon

In favor of:

California Oregon Power Company

3. An easement created by instrument, subject to the terms and provisions thereof;

Rt. Juth, alling. Lan. 1102 Brooking Plaza St. 403, Sacorna WA 98402

Dated:

March 9, 1979

Recorded:

April 23, 1979

Volume:

M79, page 9104, Microfilm Records of Klamath County, Oregon

In favor of:

Pacific Northwest Bell Telephone Company

For:

Repeater station and associated equipment

4. SUBJECT TO one (2) underlying Deed of Trust, one (1) Assignment of Rents, and one (1) Financing Statement between the Grantor and Liberty Bank, which indebtedness Grantor shall continue to pay according to its terms and Grantor further agrees to indemnify and hold the Grantee harmless with respect to this one (1) underlying Deed of Trust, one (1) Assignment of Rents and one (1) Financing Statement and the obligation it secures.

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.

DATED this Asia day of February, 2003.

BILLY GOLEAMING

ADELINE E. LEAMING

STATE OF WASHINGTON

): ss.

COUNTY OF KING

)

On this day personally appeared before me BILLY G. LEAMING and ADELINE E. LEAMING, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 15 day of February 2003.

Notary Public in and for the State of Washington,

Residing at _____

Print name: Vean diene

My commission expires: 6-9-06

PARCEL 1:

That portion of the S1/2 of the SE1/4 of Section 7, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at the Southeast Section corner of Section 7; thence West along the South line of said Section, a distance of 540 feet to the point of beginning; thence North a distance of 150 feet; thence West a distance of 200 feet; thence South, a distance of 150 feet; thence East along the South line of said Section, a distance of 200 feet to the point of beginning.

PARCEL 2:

A parcel of land situated in Section 7, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Commencing at the Northeast corner of the Southeast quarter of said Section 7; thence South 00 degrees 07' 28" East along the East line of said Section 7, 661.00 feet; thence leaving said East Section line North 89 degrees 55' 26" West, 180.00 feet to the point of beginning for this description; thence continuing North 89 degrees 55' 26" West, 30.00 feet; thence South 00 degrees 02' 05" West, 369.38 feet; thence South 80 degrees 18' 57" East, 94.30 feet; thence South 47.62 feet; thence East, 71.40 feet; thence North 05 degrees 36' 02" East, 15.07 feet to a point hereinafter referred to as point "A"; thence continuing North 05 degrees 36' 02" East, 50.03 feet; thence North 80 degrees 18' 57" West, 142.73 feet; thence North 00 degrees 02' 05" East, 344.03 feet to the point of beginning. EXCEPTING THEREFROM the Northerly 3.14 feet.

TOGETHER WITH a parcel of land 20.00 feet in width lying 10.00 feet on either side of the following described centerline:

Beginning at point "A" as established in the above description; thence South 89 degrees 07 21" East, 35.25 feet, thence South 00 degrees 07 28" East parallel to but 10.00 feet Westerly of the East line of said Section 7, 250 feet, more or less, to the South line of the North half of the Southeast quarter of said Section 7 and the terminus of this description.

PARCEL 3:

The S1/2 of the SW1/4 of Section 7, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING THEREFROM the following:

Parts of Lot 3 in the SW1/4 and the SE1/4 of the SW1/4 of Section 7, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

EXHIBIT "A" LEGAL DESCRIPTION CONTINUED

PARCEL 3: Continued ...

Beginning at the Southwest section comer of said Section 7; thence North along the West line of said Section a distance of 1091.7 feet to a 1 1/4" iron pipe 30 inches long; thence South 46 degrees 30' East a distance of 831.0 feet to a 1 1/4" iron pipe 30 inches long; thence South 73 degrees 30' East a distance of 831.0 feet to a 1 1/4" iron pipe 30 inches long; thence North 88 degrees East a distance of 691.7 feet to a 1 1/4" iron pipe 30 inches long; thence South 83 degrees 30' East a distance of 367.2 feet to a 1 1/4" iron pipe 30 inches long; thence South 8 degrees 30' East a distance of 90.8 feet to a 1 1/4" iron pipe 30 inches long; thence South 30 degrees 30' East a distance of 67.7 feet to a 3/4" iron pipe 36 inches long; thence South 54 degrees 30' East a distance of 140.0 feet to a 1 1/4" iron pipe 30 inches long; thence South 72 degrees 30' East a distance of 101.40 feet to a 3/4" iron pipe 30 inches long; thence South 72 degrees 30' East a distance of 101.40 feet to a 1 1/4" iron pipe 30 inches long; thence North 77 degrees 30' East, a distance of 147.8 feet, more or less to a 1 1/4" iron pipe 30 inches long, located at the East line of the SE1/4 of the SW1/4 of said Section; thence South along the East line of the SE1/4 of the SW1/4 of said Section, a distance of 365.0 feet, more or less, to the quarter owner on the South line of said Section 7; thence West along the South line of said Section, a distance of 2640.0 feet, more or less to the point of beginning.

PARCEL 4:

The SL/2 of the SE1/4 of Section 7, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING THEREFROM the following:

Beginning at the Southeast section comes of said Section 7; thence West along the South line of said Section, a distance of 540 feet to the point of beginning; thence North a distance of 150 feet; thence South, a distance of 150 feet; thence East along the South line of said Section, a distance of 200 feet to the point of beginning.

PARCEL 5:

A parcel of land situated in Section 7, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Southeast corner of said parcel from which the Southeast corner of the N1/2 of said Section 7 bears South 43 degrees 53' 53" East, 1866.65 feet; thence South 89 degrees 48' 22" West 820.0 feet; thence North 00 degrees 11' 38" West 810.0 feet; thence North 89 degrees 48' 22" East 820.0 feet; thence South 00 degrees 11' 38" East 810.00 feet to the point of beginning.

- Continued -

EXHIBIT "A" LEGAL DESCRIPTION CONTINUED

PARCEL 5: Continued ...

TOGETHER WITH a road easement for ingress and egress, as created by instrument dated March 10, 1976, recorded March 19, 1976 in Volume M76, page 3991. Microfilm Records of Klamath County, Orogon, said easement being 30.00 feet in width lying 15.0 feet on either side of the following described property centerline:

Beginning at a point on the South line of the North half of said Section 7 from which the Southeast corner of said N1/2 of Section 7 bears South 89 degrees 55' 26" East along said South line 1657.00 feet; thence North 00 degrees 04' 34" East, 111.55 feet; thence North 13 degrees 40' 47" East, 1114.75 feet; thence North 22 degrees 41' 59" East 160.48 feet to a point on the South line of the above described parcel from which the Southeast corner of the above described parcel bears North 89 degrees 48' 22" East, 37.00 feet.

*** END OF LEGAL DESCRIPTION ***