

WTT - 63024 MS

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THIS SPACE RESERVED FOR RECORDER'S USE

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After recording return to:
GRANITE PROPERTIES, INC.

4208 DOUGLAS BLVD #300
GRANITE BAY, CA 95746

Until a change is requested all tax statements shall be sent to
The following address:

JAMES C. MILLER

956 KINGS CANYON DRIVE
ELDORADO HILLS, CA 95762

Escrow No. MT63024-MS

SPECIAL WARRANTY DEED

SOUTH VALLEY BANK & TRUST, Grantor(s) hereby grant, bargam, sell, warrant and convey to GRANITE PROPERTIES, INC., A CALIFORNIA CORPORATION, Grantee(s) and grantee's heirs, successors and assigns the following described real property, free of encumbrances except as specifically set forth herein in the County of KLAMATH and State of Oregon, to wit:

SEE EXHIBIT A WHICH IS MADE A PART HEREOF BY THIS REFERENCE

 862141
 3809-019CB-01700

 862150
 3809-019CB-01800

 862169
 3809-019CB-01900

Grantor is lawfully seized in fee simple on the above granted premises and SUBJECT TO: all those items of record, if any, as of the date of this deed and those shown below, if any:

and the grantor will warrant and forever defend the said premises and every part and parcel thereof against the lawful claims and demands of all persons claiming by, through, or under the grantor except those claiming under the above described encumbrances:

The true and actual consideration for this conveyance is PURSUANT TO AN IRC 1031 TAX DEFERRED EXCHANGE ON BEHALF OF GRANTOR/GRANTEE.

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 2/ day of Nortomber, 2003

SOUTH VALLEY BANK TRUST
BY:
BILL CASTLE, AUTHORIZED SIGNER

State of Oregon County of KLAMATH

This instrument was acknowledged before me on Lovember 11 100 by BILL CASTLE, as Authorized Signer for SOUTH VALLEY BANK & TRUST.

OFFICIAL SEAL
K. LINVILLE
NOTARY PUBLIC-OREGON
COMMISSION NO. 3 65501
MYCOMMISSION EPPRES FER. 9, 2007

(Notary Public for Oregon)

My commission expires 1-9.07



EXHIBIT "A" LEGAL DESCRIPTION

PARCEL 1: 86434

Lot 47 in Block 1 of FIRST ADDITION TO HARBOR ISLES, TRACT NO. 1252, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL 2:

Lots 45 and 46 in Block 1 of FIRST ADDITION TO HARBOR ISLES, TRACT 1252, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

 Tax Account No.:
 3809-019CB-01700-000
 Key No.:
 862141

 Tax Account No.:
 3809-019CB-01800-000
 Key No.:
 862150

 Tax Account No.:
 3809-019CB-01900-000
 Key No.:
 862169