



After recording return to:
LK Investments, L.L.C
7221 112th Ave SE
Newcastle, WA 98056

Until a change is requested all tax statements
shall be sent to the following address:
LK Investments, L.L.C
7221 112th Ave SE
Newcastle, WA 98056

File No.: NCS-80211-WA1 (tej)
Date: April 12, 2004

THIS SPACE RESERVED FOR RECORDER'S USE

State of Oregon, County of Klamath
Recorded 04/23/2004 12:19 p m
Vol M04 Pg 24414-17
Linda Smith, County Clerk
Fee \$ 36.00 # of Pgs 4

STATUTORY WARRANTY DEED

Round Lake Mobile Home Park and Golf Course, L.L.C., a Washington Limited Liability Company, Grantor, conveys and warrants to LK Investments, L.L.C., a Washington Limited Liability Company, Grantee, the following described real property free of liens and encumbrances, except as specifically set forth herein:

See attached Exhibit "A"

This property is free from liens and encumbrances, EXCEPT:

Grant of right of Way, including terms and provisions thereof.

In Favor of: California Oregon Power Company

Dated: August 26, 1953

Recorded: September 3, 1953 In Volume 262 page 641, Deed records of Klamath County Oregon

Easement, Including terms and provisions contained therein:

Recording Information: April 23, 1979 In Volume M79 page 9104, Deed records of Klamath County, Oregon

In Favor of: Pacific Northwest Bell Telephone Company

For: Repeater station and associated equipment

24415

APN: 491024

Statutory Warranty Deed
- continued

File No.: NCS-80211-WA1 (baj)
Date: 04/12/2004

1. Covenants, conditions, restrictions and/or easements, if any, affecting title, which may appear in the public record, including those shown on any recorded plat or survey.

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.

The true consideration for this conveyance is **\$1,753,500.00 paid as part of a 1031 Tax-Deferred Exchange.** (Here comply with requirements of ORS 93.030)

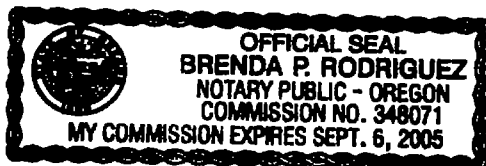
Round Lake Mobile Home Park and Golf
Course, LLC, a Washington Limited Liability
Company


By: Billy G. Leaming, Member


By: Adeline E. Leaming, Member

STATE OF Oregon)
County of Clatsop)ss.

This instrument was acknowledged before me on this 21 day of April, 2004
by Billy G. Leaming and Adeline E. Leaming as Managing Members of Round Lake Mobile Home Park and
Golf Course, L.L.C., on behalf of the Limited Liability Company.




Notary Public for Oregon

My commission expires: 9-6-05

Exhibit "A"

Real property in the County of Klamath, State of Oregon, described as follows:

DESCRIPTION

The following described real property situate in Klamath County, Oregon:

Parcel 1:

The S $\frac{1}{2}$ of the SW $\frac{1}{4}$ 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 SW $\frac{1}{4}$ and the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 7, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Southwest section corner of said Section 7; thence North along the West line of said Section a distance of 1091.7 feet to a 1 $\frac{1}{4}$ " Iron pipe 30 Inches long; thence South 46°30' East a distance of 425.0 feet to a 1 $\frac{1}{4}$ " Iron pipe 30 Inches long; thence South 73°30' East a distance of 831.0 feet to a 1 $\frac{1}{4}$ " Iron pipe 30 Inches long; thence North 88° East a distance of 691.7 feet to a 1 $\frac{1}{4}$ " Iron pipe 30 Inches long; thence South 83°30' East a distance of 367.2 feet to a 1 $\frac{1}{4}$ " Iron pipe 30 Inches long; thence South 8°30' East a distance of 90.8 feet to a 1 $\frac{1}{4}$ " Iron pipe 30 Inches long; thence South 30°30' East a distance of 67.7 feet to a $\frac{3}{4}$ " Iron pipe 36 Inches long; thence South 54°30' East a distance of 140.0 feet to a 1 $\frac{1}{4}$ " Iron pipe 30 Inches long; thence North 81° East a distance of 80.8 feet to a $\frac{3}{4}$ " Iron pipe 40 Inches long; thence South 72°30' East a distance of 101.40 feet to a 1 $\frac{1}{4}$ " Iron pipe 30 Inches long; thence North 77°30' East, a distance of 147.8 feet, more or less to a 1 $\frac{1}{4}$ " Iron pipe 30 Inches long, located at the East line of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of said Section; thence South along the East line of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of said Section, a distance of 365.0 feet, more or less, to the quarter corner 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 2:

That portion of the S $\frac{1}{2}$ of the SE $\frac{1}{4}$ 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 corner 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 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 3:

That portion of the S $\frac{1}{2}$ of the SE $\frac{1}{4}$ 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.

24417

Parcel 4:

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 N ½ of said Section 7 bears South 43°53'53" East, 1866.65 feet; thence South 89°48'22" West 820.00 feet; thence North 00°11'38" West 810.00 feet; thence North 89°48'22" East 820.00 feet; thence South 00°11'38" East 810.00 feet to the point of beginning.

TOGETHER WITH a road easement for ingress and egress, 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 N ½ of said Section 7 from which the Southeast corner of said N ½ of Section 7 bears South 89°55'26" East along said South line 1657.00 feet; thence North 00°04'34" East, 111.55 feet; thence North 13°40'47" East, 1114.75 feet; thence North 22°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°48'22" East 37.00 feet.

Parcel 5:

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 SE 1/4 of said Section 7; thence South 00°07'28" East along the East line of said Section 7, 661.00 feet; thence leaving said East Section line North 89°55'26" West 180.00 feet to the point of beginning for this description; thence continuing North 89°55'26" West 30.00 feet; thence South 00°02'05" West, 369.38 feet; thence South 80°18'57" East 94.30 feet; thence South 47.62 feet; thence East 71.40 feet; thence North 05°36'02" East, 15.07 feet to a point hereinafter referred to as point "A"; thence continuing North 05°36'02" East, 50.03 feet; thence North 80°18'57" West, 142.73 feet; thence North 00°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 a point "A" as established in the above description; thence South 89°07'21" East, 35.25 feet; thence South 00°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 N 1/2 of the SE 1/4 of said Section 7 and the terminus of this description.

Tax Parcel Number: