

MTL-73105 DS

THIS SPACE RESERVED FOR RECORDER'S USE



M06-04090

Klamath County, Oregon

03/06/2006 03:05:39 PM

Pages 2 Fee: \$26.00

After recording return to:

PPI Investments X, LLC

C/O First American Exchange Co., LLC

222 SW Columbia St., Ste. 400

Portland, OR 97 01

Until a change is requested all

tax statements shall be sent to

The following address:

PPI Investments X, LLC

C/O First American Exchange Co., LLC

222 SW Columbia St., Ste. 400

Portland, OR 97 01

Escrow No. MT73105-DS

Title No. 0073105

SWD

STATUTORY WARRANTY DEED

Peter R. O'Neil and Esther Y. O'Neil, as tenants by the entirety, Grantor(s) hereby convey and warrant to PPI Investments X, LLC, an Oregon limited liability company, Grantee(s) the following described real property in the County of KLAMATH and State of Oregon free of encumbrances except as specifically set forth herein:

A parcel or piece of land situate in the SE1/4 SW1/4 of Section 30, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Commencing at the point of intersection of the Section line marking the Southerly boundary of Section 30, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, with a line parallel to and 50 feet distant at right angles Southeasterly from the center line of the Klamath Falls-Midland section of U.S. Highway 97, as the same is presently located and constructed, and from which point of intersection the Southwesterly corner of said Section 30 bears South 89° 42' 30" West 827.1 feet distant; thence North 36° 49' 30" East parallel to the center line of said Highway 1071.5 feet to a 3/4" iron pipe and the true point of beginning of this description; thence North 89° 41' 10" East along the centerline of an existing irrigation ditch, as the same is presently located and constructed, 943.8 feet to a point; thence North 1° 54' 40" East 300.0 feet to a 5/8" aluminum capped iron pin; thence North 88° 30' 50" West along an existing fence 711.8 feet to a 5/8" aluminum capped iron pin at the intersection with the Southeasterly highway right of way fence; thence South 36° 50' West along said right of way fence 404.1 feet more or less to the true point of beginning.

Tax Account No: 3909-03000-01900-000

Key No: 585833

The above-described property is free of encumbrances except all those items of record, if any, as of the date of this deed and those shown below, if any:

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

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER CHAPTER 1, OREGON LAWS 2005 (BALLOT MEASURE 37 (2004)). THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN

200

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 AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY UNDER CHAPTER 1, OREGON LAWS 2005 (BALLOT MEASURE 37 (2004)).

Dated this 3-3 day of 06.

Peter R. O'Neil

Peter R. O'Neil

Esther Y. O'Neil

Esther Y. O'Neil

State of Oregon
County of Klamath

This instrument was acknowledged before me on 3-3-, 2006 by Peter R. O'Neil and Esther Y. O'Neil.



Debbie Sinnock
(Notary Public)

My commission expires 9-8-09