

After recording return to:

NTC-733181R

North Ridge Estates Receivership, LLC
C/O Dan Silver
606 Columbia St. N.W., Ste. 212
Olympia, WA 98501

TI

M06-11047

Klamath County, Oregon

05/31/2006 03:11:02 PM

Pages 4 Fee: \$36.00

**Until a change is requested, all tax
Statements shall be sent to Grantee at
the following address:**

North Ridge Estates Receivership, LLC
C/O Dan Silver
606 Columbia St. N.W., Ste. 212
Olympia, WA 98501

GRANTOR: Dan Stearns and Shaw Nee Stearns

**GRANTEE: North Ridge Estates Receivership, LLC,
an Oregon Limited Liability Company**

STATUTORY WARRANTY DEED

Dan Stearns also known as Daniel B. Stearns and Shaw Nee Stearns, as tenants by the entirety ("Grantor") conveys and specially warrants to North Ridge Estates Receivership, LLC, an Oregon limited liability company ("Grantee") the real property in Klamath County, Oregon, more particularly described on Exhibit "A" attached hereto and by this reference incorporated herein, free of encumbrances except for those encumbrances set forth on Exhibit "B," attached hereto and by this reference incorporated herein.

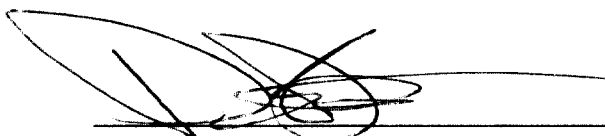
Grantee has not relied on any statements or representations from Grantor or any person acting on behalf of Grantor concerning the condition of the Property, including but not limited to, environmental condition above or below the surface of the Property or compliance with environmental laws and other governmental requirements or any other matter affecting or relating to the Property or any portion thereof. Grantee is acquiring the Property in the condition existing at the time of conveyance, AS IS, with all defects, if any. Grantee waives, releases and forever discharges Grantor of and from all claims, actions, causes of action, fines, penalties, damages (including consequential, incidental and special damages), costs (including the cost of complying with any judicial or governmental order), and expenses (including attorney fees), direct or indirect, known or unknown, foreseen or unforeseen, which may arise on account of or in any way growing out of or in connection with any physical characteristic or condition of the Property, including any surface or subsurface condition, or any law, rule or regulation applicable to the Property. These provisions shall be binding on the Grantee and Grantee's successors and assigns.

The true consideration for this conveyance is settlement of litigation, other property or value given.


36.00

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: 5/31/2006



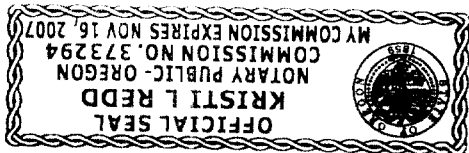
Dan Stearns also know as Daniel B. Stearns



Shaw Nee Stearns

STATE OF Oregon)
COUNTY OF Klamath)ss.

The foregoing instrument was acknowledged before me this 31st day of May,
2006, by Daniel B. Stearns & Shaw Nee Stearns.



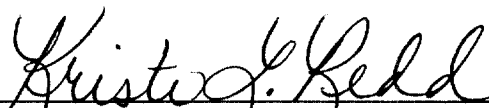

Notary Public for Oregon
My commission expires: 11/16/2007

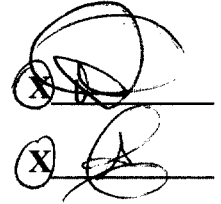
Exhibit "A"

Legal Description

Lot 1, Block 2, TRACT 1267, NORTH RIDGE ESTATES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

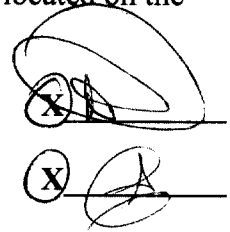
Tax Account No.: 3809-015D0-01200-000

Key No.: 872792

Handwritten signature and initials, possibly "X" and "L", written over two horizontal lines.

Permitted Encumbrances

All restrictions of record and any encumbrance, whether or not of record as of the date of conveyance of this Statutory Warranty Deed, imposed by a federal, state, or local health or environmental agency with respect to hazardous substances, including asbestos, located on the real property described in Exhibit A, herein.



Two handwritten signatures are present. The top signature is preceded by a circled 'X' and is written over a horizontal line. The bottom signature is also preceded by a circled 'X' and is written over a horizontal line.