

MT85698-KR

THIS SPAC

2010-004010

Klamath County, Oregon



04/01/2010 03:39:32 PM

Fee: \$42.00

After recording return to:
EagleRidge Community Development, LLC an
Oregon limited liability company
Attention: William Ganong 514 Walnut
Avenue
Klamath Falls, OR 97601

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

EagleRidge Community Development, LLC an
Oregon limited liability company
Attention: William Ganong 514 Walnut
Avenue
Klamath Falls, OR 97601

Escrow No. MT85698-KR
Title No. 0085698
SWD r.012910

STATUTORY WARRANTY DEED

Capstone Development, LLC an Oregon limited liability company, Grantor(s) hereby convey and warrant to EagleRidge Community Development, 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:

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

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 **\$2,550,000.00**.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009. THIS INSTRUMENT DOES 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 THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, 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 ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009.

Dated this 1st day of April, 2010.

Capstone Development, LLC an Oregon limited liability company

BY: Donald E. Rowlett
Donald E. Rowlett, Managing Member



State of Oregon
County of KLAMATH

This instrument was acknowledged before me on April 1, 2010 by Donald E. Rowlett, as Managing Member for Capstone Development, LLC an Oregon limited liability company.



Kristi L. Redd
(Notary Public for Oregon)
My commission expires 11/16/2011

42nd

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1:

Lots 11 to 16 inclusive in Block 3 and Lots 4 to 11 inclusive in Block 4 of HOLLISTER ADDITION to the City of Klamath Falls, Klamath County, Oregon, and also the vacated alley through Block 4 of said HOLLISTER ADDITION; and

PARCEL 2:

Also, that portion of vacated Willow Avenue lying between Block 3 and 4 of HOLLISTER ADDITION to the City of Klamath Falls, Klamath County, Oregon, and described as follows:

Beginning at the intersection of the Northwestern line of Willow Avenue with the Northeasterly line of Seventh Street; thence Northerly along the Northwestern line of Willow Avenue, a distance of 156 feet to the Northeasterly corner of Lot 16, Block 3, HOLLISTER ADDITION; thence, Southeasterly at right angles to Willow Avenue, a distance of 70.0 feet to the Northwestern corner of Lot 4, Block 4 of HOLLISTER ADDITION; thence Southwesterly along the Southeasterly line of Willow Avenue, a distance of 156 feet to the Northeasterly line of Seventh Street; thence, Northwesterly along the Northeasterly line of Seventh Street, a distance of 70.0 feet to the point of beginning.

PARCEL 3:

Lots 17, 18, 19 and 20 in Block 3 of HOLLISTER ADDITION to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, and also the Northwesterly 35 feet of vacated Willow Avenue adjacent to said Lots 17, 18, 19 and 20 Block 3 of HOLLISTER ADDITION to the City of Klamath Falls, Klamath County, Oregon.

PARCEL 4:

The Southeasterly 35 feet of vacated Willow Avenue, adjacent to Lots 1, 2 and 3, Block 4, HOLLISTER ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL 5:

Lots 1, 2, and 3, Block 4, HOLLISTER ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL 6:

That portion of Block 15 of RAILROAD ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, according to the latest recorded plat thereof, lying between the Southeasterly extension of the Northeasterly line of 7th Street and the Northeasterly extension of the Northwestern line of Lot 10, Block 4, HOLLISTER ADDITION TO THE CITY OF KLAMATH FALLS, being a strip of land one foot in width and 142 feet, more or less, in length; AND

ALSO, that portion of Block 15 of RAILROAD ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, according to the latest recorded plat thereof, lying between the Northeasterly extension of the Southeasterly line and the Southeasterly extension of the Northeasterly line of Lot 4, Block 4, HOLLISTER ADDITION TO THE CITY OF KLAMATH FALLS, being a strip of land one foot in width and 27 feet, more or less, in length; AND

ALSO that portion of Block 15 of RAILROAD ADDITION, lying between the Northeasterly extension of the Northwestern line of Lot 10, Block 4, HOLLISTER ADDITION and the Northeasterly extension of the Southeasterly line of Lot 4, Block 4, HOLLISTER ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.