

WTC 84112

2010-007057

Klamath County, Oregon



00085596201000070570050059

After recording, return to:

Lewis Dodson
1128 Tamera Drive
Klamath Falls, Oregon 97603

06/10/2010 09:56:39 AM

Fee: \$57.00

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

Lewis Dodson
1128 Tamera Drive
Klamath Falls, Oregon 97603

STATUTORY WARRANTY DEED

Applegate Trail Apartments Limited Partnership, an Oregon limited partnership, ("Grantor"), conveys and warrants to AGT Apartments LLC, an Oregon limited liability company ("Grantee"), the real property located in Klamath County, Oregon, described on the attached Exhibit A, free of encumbrances except for those described on the attached Exhibit B.

The true and actual consideration for this conveyance is \$1,275,000.

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.

LAWYERS TITLE INS. CORP. 326-0061154
Commercial Services

574m

Dated this 24 day of MAY, 2010.

APPLEGATE TRAIL APARTMENTS
LIMITED PARTNERSHIP, an Oregon limited
partnership

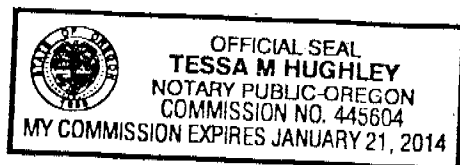
By: Northwest Affordable Housing Partners
Limited Partnership, an Oregon limited
partnership, its general partner

By: Northwest Affordable Housing, Inc., an
Oregon corporation, its general partner

By: [Signature]
Walter C. Bowen, President

STATE OF OREGON)
)SS
COUNTY OF MULTNOMAH)

The foregoing instrument was acknowledged before me this 24th day of May, 2010, by Walter C. Bowen as President of Northwest Affordable Housing, Inc., general partner of Northwest Affordable Housing Partners Limited Partners, general partner of Applegate Trail Apartments Limited Partnership, Grantor.



[Signature]
Notary Public for Oregon
My commission expires: January 21, 2014

**EXHIBIT A
TO
STATUTORY WARRANTY DEED**

(Legal Description)

A tract of land situated in the SW1/4 of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the initial point on the South right of way line of Bristol Avenue, from which the Northwest corner of Tract No. 1026 bears North 89 degrees 32' 55" East 520.00 feet and S-N-S 1/256 corner bears South 89 degrees 38' West 916.15 feet and North 30.00 feet by Deed; thence North 89 degrees 32' 55" East along said right of way, 260.00 feet, to the Northwest corner of that tract of land described in Volume M87, page 14676, Microfilm Records of Klamath County, Oregon; thence, along the boundaries of said tract and that tract described in Volume M96, page 19616, Microfilm Records of Klamath County, Oregon, South 00 degrees 27' 05" East 295.00 feet and North 89 degrees 32' 55" East 150.00 feet; thence South 00 degrees 27' 05" East 120.00 feet; thence North 89 degrees 32' 55" East 126.30 feet, to the Westerly boundary of Tract 1026 – THE MEADOWS, a duly recorded subdivision; thence along said boundary South 22 degrees 42' 12" East 79.24 feet and South 37 degrees 56' 58" East 89.06 feet; thence along the Northerly right of way line of the U.S.B.R. 1-C-3-B Drain, South 47 degrees 42' 00" West 152.16 feet; thence along the Northerly right of way of the U.S.B.R. F-7 (A-3-C) Lateral, North 59 degrees 30' 00" West 811.30 feet to the Westerly line of that property described in Deed Volume 284, page 485, Deed Records of Klamath County, Oregon; thence following said Westerly line; North 00 degrees 27' 05" West 61.45 feet, North 67 degrees 54' 55" East 202.89 feet and North 00 degrees 27' 05" West 107.00 feet to the point of beginning.

TOGETHER WITH an easement as evidenced by Warranty Deed dated June 14, 1976, recorded June 28, 1976, in Volume M76, page 9724, Microfilm Records of Klamath County, Oregon, and an easement as evidenced by Warranty Deed dated November 6, 1978, recorded November 20, 1978, in Volume M78, page 26188, Microfilm Records of Klamath County, Oregon.

EXHIBIT B
TO
STATUTORY WARRANTY DEED

1. The premises herein described are within and subject to the statutory powers, including the power of assessment, of Meadows District Improvement Company.
2. The premises herein described are within and subject to the statutory powers, including the power of assessment, of Klamath Irrigation District.
3. The premises herein described are within and subject to the statutory powers, including the power of assessment, of South Suburban Sanitary District.
4. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.
5. Subject to a 50 foot roadway easement along Southerly portion of property as evidenced by Deed recorded April 2, 1929 at Volume 86, page 216, Deed Records of Klamath County, Oregon.
6. Articles of Incorporation, Meadows District Improvement Company, subject to the terms and provisions thereof;
Recorded: September 29, 1975
Volume: M75, page 11801, Microfilm Records of Klamath County, Oregon
7. Agreement, subject to the terms and provisions thereof;
Dated: April 13, 1976
Recorded: April 14, 1976
Volume: M76, page 5337, Microfilm Records of Klamath County, Oregon
Between: Meadows District Improvement Company, et al
8. Easement as evidenced by Warranty Deed, subject to the terms and provisions thereof;
Recorded: November 20, 1978
Volume: M78, page 26188, Microfilm Records of Klamath County, Oregon

To wit: "Together with a non-exclusive easement for ingress and egress as described in that first reservation in Deed recorded June 28, 1976, in Volume M76, Page 9724; and extending 259.0 feet south thereof being of even width of 50 feet and commonly known as "Bristol Court."

9. Project Use Agreement, subject to the terms and provisions thereof;
Dated: June 23, 1994
Recorded: June 24, 1994
Volume: M94, page 19795, Microfilm Records of Klamath County, Oregon
Between: Applegate Trail Apartments Limited Partnership and Oregon Housing and Community Services Department

10. Memorandum of Annexation Agreement, subject to the terms and provisions thereof;
Recorded: January 4, 1996
Volume: M96, page 1931, Microfilm Records of Klamath County, Oregon
Between: The City of Klamath Falls and Bowen Real Estate Group
11. Oregon Housing and Community Services Department Low-Income Housing Tax Credit Declaration of Land Use Restrictive Covenants, subject to the terms and provisions thereof;
Dated: December 28, 1995
Recorded: December 29, 1995
Between: M95, page 35635, Microfilm Records of Klamath County, Oregon

The lien of the above document was subordinated to the lien of the Trust Deed recorded October 22, 1996 in Volume M96, page 33394, by instrument:
Dated: October 16, 1996
Recorded: October 22, 1996
Volume: M96, page 33392, Microfilm Records of Klamath County, Oregon
12. Rights of parties in possession.