

**Filed for record at the request of/  
After recording, return to:**  
Lisa Travaglini  
770 Tamalpais Drive, Suite 401-B  
Corte Madera, CA 94925

**Grantor:**  
ARGO K Falls, LLC  
770 Tamalpais Drive, Suite 401-B  
Corte Madera, CA 94925

**Grantee:**  
ARGO Klamath One, LLC  
770 Tamalpais Drive, Suite 401-B  
Corte Madera, CA 94925

**Until a change is requested, send tax statements to:**  
770 Tamalpais Drive, Suite 401-B  
Corte Madera, CA 94925

APN: See Attached **Exhibit B**

*For Clerk's Use Only*

### STATUTORY WARRANTY DEED

ARGO K Falls, LLC, an Oregon limited liability company, GRANTOR, conveys and warrants to ARGO Klamath One, LLC, a Delaware limited liability company, GRANTEE, all its right, title and interest in and to the real property described on **Exhibit A**, free of encumbrances except as specifically set forth on **Exhibit C** attached hereto and incorporated herein by this reference.

THE TRUE CONSIDERATION FOR THIS CONVEYANCE IS \$0.

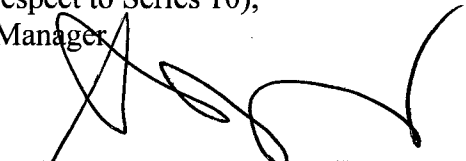
Dated this 11<sup>th</sup> day of October, 2013.

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, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. 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, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010

**SIGNATURE BLOCK AND NOTARY ACKNOWLEDGMENT ON FOLLOWING PAGE**

Argo K Falls, LLC,  
an Oregon limited liability company  
by its Manager

Argonaut Investments, LLC,  
a Delaware limited liability company  
(with respect to Series 10),  
by its Manager

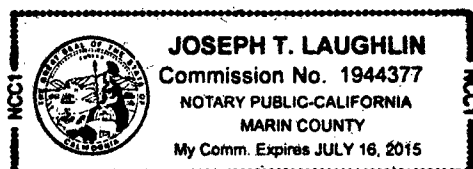
By:   
Stephen B. Jaeger, Manager

NOTARY ACKNOWLEDGMENT TO  
STATUTORY WARRANTY DEED

STATE OF CALIFORNIA     )  
  ) ss.  
COUNTY OF MARIN     )

This instrument was acknowledged before me on the 21<sup>th</sup> day of September, 2013, by  
Stephen B. Jaeger, Grantor.

Joseph T. Laughlin  
Notary Public for California  
My commission expires: July 16, 2015



**EXHIBIT A**

**PROPERTY DESCRIPTION**

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

**PARCEL I:**

LOTS 6, 8, 9 AND 11 OF TRACT 1522 KLAMATH MALL; AND PARCEL 2 OF LAND PARTITION 70-07, A REPLAT OF ALL THAT PORTION OF TRACTS 32, 33A AND 36 OF ENTERPRISE TRACTS, SITUATED IN THE NORTHWEST QUARTER OF SECTION 3, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, CITY OF KLAMATH FALLS, KLAMATH COUNTY, OREGON.

**PARCEL II:**

TOGETHER WITH THOSE RIGHTS AS DESCRIBED IN DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND GRANT OF EASEMENTS RECORDED JANUARY 19, 2007 AS INSTRUMENT NO. 2007-001016 OF OFFICIAL RECORDS.

**EXHIBIT B**

**TAX CODE NUMBERS**

R896302, R894824, R896305, R896306, and R896309

## EXHIBIT C

### EXCEPTIONS

1. Taxes for the fiscal year 2013-2014 a lien due, but not yet payable.
2. Taxes, including the current fiscal year, not assessed because of Common Area Exemption. If the exempt status is terminated an additional tax may be levied. Account No. R896313.
3. City liens, if any, of the City of Klamath Falls.
4. Rules, regulations and assessments of South Suburban Sanitary District.
5. Acceptance of terms and conditions of Reclamation Extension Act, including terms and provisions thereof.  
Recorded: November 27, 1914 in Volume 43 Page 120, Deed Records of Klamath County, Oregon
6. Easement, including terms and provisions contained therein:  
Recording Information: March 11, 1949 in Volume 229 Page 300, Deed Records of Klamath County, Oregon  
In Favor of: Enterprise Land & Investment Company  
For: irrigation, drainage, domestic gas and sewage along road rights of way appurtenant to the herein described property
7. City of Klamath Falls, Ordinance No. 05-13, an Ordinance of the City of Klamath Falls approving the Klamath Falls Town Center Urban Renewal Plan and Directing that Notice of Approval is published.  
Recorded: November 14, 2005 in Volume M05 Page 68919, Records of Klamath County, Oregon
8. Easement, including terms and provisions contained therein:  
Recording Information: February 15, 2006 in Volume M06 Page 2925, Records of Klamath County, Oregon  
In Favor of: City of Klamath Falls, Oregon  
For: water meter
9. Easement, including terms and provisions contained therein:  
Recording Information: February 15, 2006 in Volume M06 Page 2927, Records of Klamath County, Oregon  
In Favor of: City of Klamath Falls, Oregon  
For: fire hydrant
10. Easement, including terms and provisions contained therein:  
Recording Information: February 15, 2006 in Volume M06 Page 2928, Records of Klamath County, Oregon  
In Favor of: City of Klamath Falls, Oregon  
For: fire hydrant
11. Covenants, conditions, restrictions and/or easements; but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, family status, or national origin to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes:  
Recording Information: January 19, 2007 in Volume 2007 Page 001016, Records of Klamath County, Oregon
12. Lease and the terms and conditions thereof as disclosed by Memorandum of Lease.  
Lessor: K Falls One LLC, an Oregon limited liability company  
Lessee: Michaels Stores Inc.  
Term: last day of February 2019.  
Dated: January 10, 2008  
Recorded: February 12, 2008  
Recording Information: Volume 2008 Page 1753, Records of Klamath County, Oregon.

13. Lease and the terms and conditions thereof:  
Lessor: K Falls One LLC, an Oregon limited liability company  
Lessee: Pacpizza, LLC  
Recorded: May 1, 2008  
Recording Information: Volume 2008 Page 6343, Records of Klamath County, Oregon
14. Unrecorded leases or periodic tenancies, if any.
15. Restrictions shown on the recorded plat/partition of Land Partition 70-07.
16. Restrictions shown on the recorded plat/partition of Tract 1522 Klamath Mall.
17. Agreement for Release of Water and Drainage Rights and the terms and conditions thereof:  
Between: Evergreen Environmental Dev. Corp.  
And: Klamath Irrigation District  
Recording Information: November 14, 2011, in 2011-12665 records of Klamath County, Oregon
18. Survey prepared by WH Pacific, dated April 13, 2012, under Job No. 037052, shows the following:  
A. Building along the Westerly boundary encroach into the public utility easement.  
B. Building along the Southerly boundary encroach into the 16' private utility easements per plat.
19. Deed of Trust and the terms and conditions thereof.  
Grantor/Trutor: TRV Properties, LLC, an Oregon limited liability company, and Argo K Falls, LLC, an Oregon limited liability company  
Grantee/Beneficiary: Mechanics Bank, a California banking corporation  
Trustee: First American Title Insurance Company  
Amount: \$9,710,000.00  
Recorded: April 30, 2012  
Recording Information: 2012-4450, records of Klamath County, Oregon
20. Subordination, acknowledgment of Lease Assignment, Non-Disturbance and Attornment Agreement including the terms and provisions thereof:  
Dated: April 26, 2012  
Recorded: April 30, 2012 in 2012-4451, records of Klamath County, Oregon  
Executed by: Sherm's Thunderbird Market, Inc., Mechanics Bank, Argo K Falls, LLC & TRV Properties, LLC
21. Subordination, Non-Disturbance and Attornment agreement including the terms and provisions thereof:  
Dated: April 23, 2012  
Recorded: July 5, 2012 in 2012-7366, records of Klamath County, Oregon  
Executed by: Michaels Stores, Inc., TRV Properties, LLC, Argo K Falls, LLC & Mechanics Bank

ITEMS 19 – 21 TO BE REMOVED IMMEDIATELY AFTER THIS DEED