

AFTER RECORDING RETURN TO:  
PECO Real Estate Partners  
Attn: Kendra W. Bowers, Attorney  
1790 Bonanza Drive, Suite 201  
Park City, Utah 84060

UNTIL A CHANGE IS REQUESTED,  
ALL TAX STATEMENTS SHALL BE  
SENT TO:

PECO Real Estate Partners  
1790 Bonanza Drive, Suite 201  
Park City, Utah 84060

### **STATUTORY WARRANTY DEED**

PECO Klamath – Aspen, LLC (“**Grantor**”) acquired its property from JST Properties, LLC by Statutory Warranty Deed, which Deed was recorded on or about December 29, 2014, under Recording No. 2014-013311, Records of Klamath County, Oregon. The legal description of the property at that time is set forth in Exhibit A, attached hereto and incorporated herein by this reference. Grantor subsequently entered into a Property Line Adjustment with Olympic Inn, LLC, an Oregon limited liability company, conveying a strip of property to Olympic Inn, LLC. Grantor conveys and warrants to PECO Klamath – Aspen, LLC (“**Grantee**”) its revised legal description as set forth in Exhibit B, attached hereto and incorporated herein by this reference.

The true consideration for this conveyance is \$-0-.

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.

Dated: February 15, 2016.

**GRANTOR:**

PECO Klamath – Aspen, LLC

By: [Signature]

Print Name: James Shipman

Title: Vice President

STATE OF Utah )  
 ) ss.  
County of Salt Lake )

I certify that I know or have satisfactory evidence that James Shipman is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the Vice President (title) of PECO Klamath – Aspen, LLC to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: February 15<sup>th</sup>, 2016

[Signature]  
Notary Public  
Printed Name: Michele Bettinson  
My Appointment Expires: 4/9/17



## EXHIBIT A

### Legal Description

2014-013311  
Klamath County, Oregon  
12/29/2014 10:17:50 AM  
Fee: \$47.00

THIS SPACE RESERVED FOR REC



After recording return to:  
PECO Klamath-Aspen, LLC, a Delaware  
limited liability company  
ATT: James P. Shipman 222 South Main  
Street, Suite 1730  
Salt Lake City, UT 84101

Until a change is requested all tax statements  
shall be sent to the following address:  
PECO Klamath-Aspen, LLC, a Delaware  
limited liability company  
ATT: James P. Shipman 222 South Main  
Street, Suite 1730  
Salt Lake City, UT 84101

Escrow No. MT102354CT  
Title No. 0102354  
SWD r.020212

### STATUTORY WARRANTY DEED

**JST Properties, LLC, an Oregon Limited Liability Company,**

Grantor(s), hereby convey and warrant to

**PECO Klamath-Aspen, LLC, a Delaware 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 of land situated in the NW1/4 NW1/4 of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:  
Commencing at an iron pin on the Northerly right of way line of South Sixth Street which bears South 0 00' 30" East a distance of 826.8 feet and South 55° 52' 30" East a distance of 475.2 feet from the iron pin monument marking the Northwest corner of said Section 3, said beginning point also being the Southwesterly corner of parcel described in Deed Volume M69, page 4221, Deed Records of Klamath County, Oregon; thence North 34° 07' 30" East along the Northwesterly line of last mentioned parcel a distance of 175.0 feet to the Southerly right of way line of Pershing Way; thence along said right of way line North 55° 52' 30" West a distance of 142.04 feet, more or less, to a point; thence South 34° 07' 30" West a distance of 175.0 feet to the Northerly line of South Sixth Street; thence along said right of way, South 55° 52' 30" East a distance of 142.04 feet, more or less to the point of beginning.

The true and actual consideration for this conveyance is \$500,000.00.  
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:

## EXHIBIT B

### Legal Description



Description for Conveying Property  
Resulting from  
Property Line Adjustment 02-15

All the certain real property situate in the County of Klamath, State of Oregon, being described as follows:

A portion of the of the Northwest Quarter of the Northwest Quarter of Section 3, Township 39 South, Range 9 East, Willamette Meridian, and being more particularly described as follows:

**BEGINNING** at a point on the West line of said Section 3, being hereinabove described, which lies South 00°05'55" West 826.80 feet from the Northwest corner of said Section, being the Westerly prolongation of the Northerly right of way line of South 6th Street (120 feet wide); thence leaving said Point of Beginning, along said Northerly right of way line, South 55°46'05" East 474.78 feet to a 5/8 inch iron pin being the Southwesterly corner of Parcel 2 shown on map entitled "Land Partition 24-14" recorded as Klamath County Survey 8116, being the **TRUE POINT OF BEGINNING** of this description; thence from said True Point of Beginning, North 34°13'55" East 175.00 feet to a 5/8 inch iron pin on the Southerly right of way line of Pershing Way (60 feet wide) shown on said map, also being the Northwest corner of said parcel; thence along said Southerly right of way line, North 55°46'05" West 135.37 feet to a 5/8 inch iron pin; thence leaving said Southerly right of way line South 34°42'03" West 175.01 feet to a 5/8 inch iron pin on the Northerly right of way line of South 6th Street (120 feet wide); thence along said Northerly right of way line South 55°46'05" East 136.80 feet to the said true point of beginning of this description, and containing 0.55 acres of land, more or less.

The basis of bearing for this description is the Bend-Klamath Falls Zone of the Oregon Coordinate Reference System (OCRS).

February 9, 2015  
3368-01

2950 Shasta Way • Klamath Falls, Oregon 97603 • (541) 884-4666 • Fax (541) 884-5335

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