

After recording return to:

M&T Partners, Inc.
Attn: Real Estate Counsel
15350 SW Sequoia Pkwy #300
Portland, OR 97224

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

M&T Partners, Inc.
Attn: Accounting sal000
15350 SW Sequoia Pkwy #300
Portland, OR 97224

THIS SPACE RESERVED FOR RECORDER'S USE

STATUTORY WARRANTY DEED

Pacific Realty Associates, L.P., a Delaware limited partnership, Grantor, conveys and warrants to **M&T Partners, Inc., a Delaware corporation**, Grantee, the following described real property free of all encumbrances, except as specifically set forth herein:

The two parcels legally described on Exhibit A and as shown on Exhibit B, each of which exhibits are attached hereto and incorporated herein by this reference.

This conveyance is subject to: (i) easements, reservations, restrictions, covenants and conditions of record; (ii) taxes and assessments, general and special, not yet due and payable; (iii) rights of the public to parts of the real property, if any, lying in streets and rights of way; (iv) leases and tenancies; and (v) any liens or other matters which may appear in the public record, including those shown on any recorded plat or survey.

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

consideration: \$1,957,818.00

Chicago Title
FEE

Chicago Title

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.

The true consideration for this conveyance is One Million Nine Hundred Fifty-Seven Thousand Eight Hundred Eighteen and No/100 Dollars (\$1,957,818).

Dated this 29 day of September, 2011.

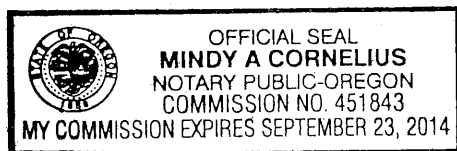
PACIFIC REALTY ASSOCIATES, L.P.,
a Delaware limited partnership

By PacTrust Realty, Inc.,
a Delaware corporation, its general partner

By Andrew R. Jones
Andrew R. Jones, Vice President

STATE OF OREGON)
) ss.
County of Washington)

This instrument was acknowledged before me on this 29th day of September, 2011 by Andrew R. Jones, as Vice President of PacTrust Realty, Inc., a Delaware corporation and general partner of Pacific Realty Associates, L.P., a Delaware limited partnership.



Mindy A. Cornelius
Notary Public for Oregon
My commission expires: 9/23/14

Exhibit "A"

LEGAL DESCRIPTION
PAC TRUST (PTR4593.01)
TAX LOT 600 AND TAX LOT 702
September 22, 2011
Page 1

PARCEL I

THAT TRACT OF LAND CONVEYED TO PACIFIC REALTY ASSOCIATES, L.P., A DELAWARE LIMITED PARTNERSHIP DESCRIBED AS PARCEL I IN REEL 2846, PAGE 493, MARION COUNTY DEED RECORDS, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CORNER COMMON TO SECTIONS 11, 12, 13 AND 14 IN TOWNSHIP 8 SOUTH, RANGE 3 WEST OF THE WILLAMETTE MERIDIAN, IN THE CITY OF SALEM, COUNTY OF MARION AND STATE OF OREGON; THENCE NORTH 00°05'46" EAST, 30.00 FEET TO THE POINT OF BEGINNING; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF SE BOONE ROAD (VARIABLE WIDTH) SOUTH 89°35'40" WEST, 115.71 FEET TO A 5/8" IRON ROD WITH 2" ALUMINUM CAP MARKED "CITY OF SALEM"; THENCE NORTH 88°06'11" WEST, 100.03 FEET TO A 5/8" IRON ROD WITH 2" ALUMINUM CAP MARKED "CITY OF SALEM"; THENCE SOUTH 89°36'14" WEST, 50.00 FEET TO A 5/8" IRON ROD WITH 2" ALUMINUM CAP MARKED "CITY OF SALEM"; THENCE NORTH 47°33'05" WEST, 51.30 FEET TO A 5/8" IRON ROD WITH 2" ALUMINUM CAP MARKED "CITY OF SALEM", BEING ON THE EASTERLY RIGHT-OF-WAY LINE OF SE BATTLE CREEK ROAD (38 FEET MEASURED PERPENDICULAR TO THE CENTERLINE); THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE NORTH 23°06'16" WEST, 335.42 FEET TO A 5/8" IRON ROD WITH 2" ALUMINUM CAP MARKED "CITY OF SALEM"; THENCE NORTH 11°40'57" EAST, 47.90 FEET TO A 5/8" IRON ROD WITH 2" ALUMINUM CAP MARKED "CITY OF SALEM", BEING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SE KUEBLER BOULEVARD (VARIABLE WIDTH); THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE NORTH 54°36'48" EAST, 87.53 FEET TO A 5/8" IRON ROD WITH 2" ALUMINUM CAP MARKED "CITY OF SALEM"; THENCE NORTH 63°13'11" EAST, 397.80 FEET; THENCE LEAVING SAID SOUTHERLY RIGHT-OF-WAY LINE SOUTH 00°05'46" WEST, 622.12 FEET TO THE POINT OF BEGINNING.

CONTAINS 196,127 SQUARE FEET OR 4.503 ACRES, MORE OR LESS.

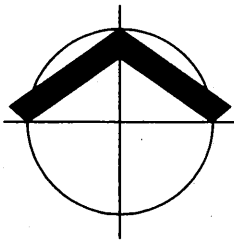
LEGAL DESCRIPTION
PAC TRUST (PTR4593.01)
TAX LOT 600 AND TAX LOT 702
September 22, 2011
Page 2

PARCEL II

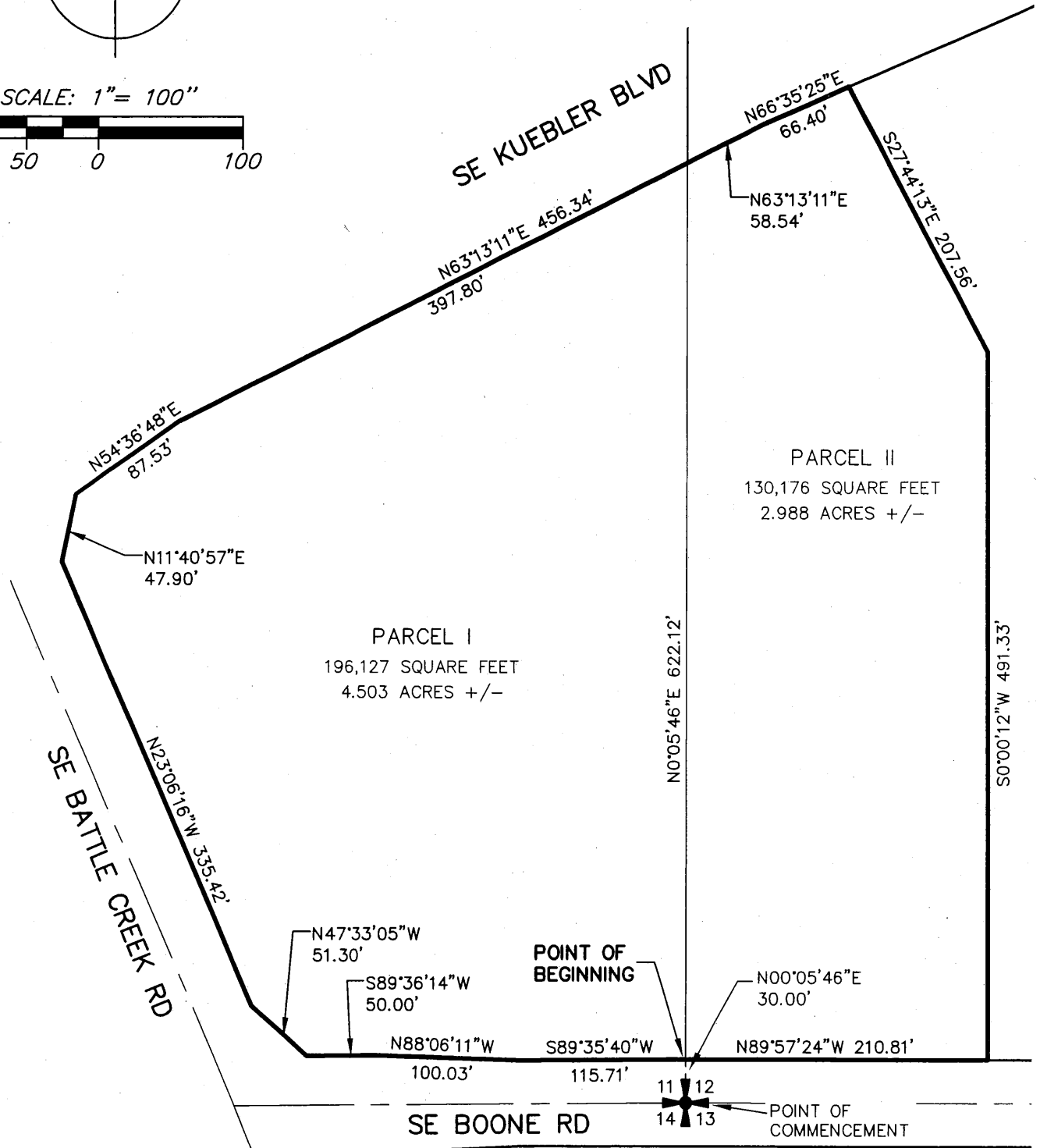
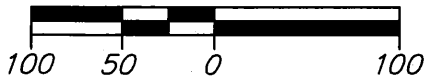
THAT TRACT OF LAND DESCRIBED AS EXHIBIT 'C' IN REEL 3196, PAGE 169, MARION COUNTY DEED RECORDS, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CORNER COMMON TO SECTIONS 11, 12, 13 AND 14 IN TOWNSHIP 8 SOUTH, RANGE 3 WEST OF THE WILLAMETTE MERIDIAN, IN THE CITY OF SALEM, COUNTY OF MARION AND STATE OF OREGON; THENCE NORTH 00°05'46" EAST, 30.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00°05'46" EAST, 622.12 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF SE KUEBLER BOULEVARD (VARIABLE WIDTH); THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE NORTH 63°13'11" EAST, 58.54 FEET TO A 5/8" IRON ROD WITH 2" ALUMINUM CAP MARKED "CITY OF SALEM"; THENCE NORTH 66°35'25" EAST, 66.40 FEET; THENCE LEAVING SAID SOUTHERLY RIGHT-OF-WAY LINE SOUTH 27°44'13" EAST, 207.56 FEET; THENCE SOUTH 00°00'12" WEST, 491.33 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF SE BOONE ROAD (VARIABLE WIDTH); THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE NORTH 89°57'24" WEST, 210.81 FEET TO THE POINT OF BEGINNING.

CONTAINS 130,176 SQUARE FEET OR 2.988 ACRES, MORE OR LESS.



SCALE: 1" = 100'



PORTLAND
5415 SW WESTGATE DR, STE 100, PORTLAND, OR 97221
TEL: (503) 419-2500 FAX: (503) 419-2600
www.cardnowrg.com
PLANNERS • ENGINEERS • LANDSCAPE ARCHITECTS • SURVEYORS

EXHIBIT "B"
TAX LOTS 600 AND 702

S 11 & 12, T. 8 S., R. 3 W., W.M.
MARION COUNTY, OREGON

PROJECT NO. PTR4593.01
DATE: 09/22/2011
BY: SRB
SCALE: 1" = 50'
PAGE NO. 3 OF 3

REEL: 3337

PAGE: 174

November 29, 2011, 11:35 am.

CONTROL #: 305583

State of Oregon
County of Marion

I hereby certify that the attached
instrument was received and duly
recorded by me in Marion County
records:

FEE: \$ 61.00

BILL BURGESS
COUNTY CLERK

THIS IS NOT AN INVOICE.

**M&T PARTNERS, INC.,
a Delaware corporation**

RESOLVED, that the President, any Vice President or any other officer of M&T Partners, Inc., a Delaware corporation ("Corporation") are, and each of them acting alone hereby is, authorized to purchase, sell, transfer, or lease real or personal property, or any interest therein, in the name of, for, and on behalf of, and as the act and deed of this Corporation; and

RESOLVED FURTHER, that the President, any Vice President and any other officer of this Corporation are, and each of them acting alone hereby is, authorized to execute and deliver in the name of, for, and on behalf of, and as the act and deed of this Corporation, any and all deeds, covenants, leases, subleases, contracts, promissory notes, mortgages, deeds of trust, agreements, indemnity agreements, or other instruments reasonably required for the consummation or completion of the purchase, sale, transfer, or lease of real or personal property or any interest therein by this Corporation; and

RESOLVED FURTHER, that the Secretary or Assistant Secretary be and each of them is hereby authorized to affix the corporate seal of this Corporation to, and to attest the execution of all deeds, covenants, leases, subleases, indemnity agreements or other instruments which are executed by the President, any Vice President, and any other officer of this Corporation in connection with the purchase, sale, transfer, or lease of real or personal property or any interest therein by this Corporation acting on its own behalf.

CERTIFICATE

I, Terry L. O'Toole, Secretary of M&T Partners, Inc., a Delaware corporation, hereby CERTIFY that (1) the foregoing is a true and correct copy of resolutions approved and adopted by the Board of Directors of said Corporation by unanimous written consent without a meeting on August 8, 1988 that; (2) said resolutions are in full force and effect on the date hereof and have not been amended or rescinded; and that (3) the officers of said Corporation are herein authorized to act on behalf of the Corporation.

Dated: April 25, 2012



Terry L. O'Toole, Secretary

M&T PARTNERS, INC.

Incumbency Certificate

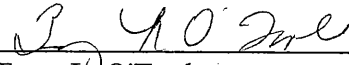
The undersigned, Terry L. O'Toole, certifies that she is the duly elected and qualified Secretary of M&T Partners, Inc., a Delaware corporation ("Company"), and that, as such, she is authorized to execute this Certificate on behalf of the Company, and she further certifies that the persons named below are duly elected, qualified and acting officers of the Company, holding on the date hereof the respective office set forth opposite each name below:

Peter F. Bechen
David W. Ramus

President & Chief Executive Officer
Vice President, Chief Operating Officer,
Assistant Secretary & Treasurer
Chief Financial Officer
Vice President
Vice President

John C. Hart
Scott D. Hodson
Andrew R. Jones

IN WITNESS WHEREOF, the undersigned has hereunto set her hand this 25th day of April 2012.



Terry L. O'Toole
Secretary