

TICOR TITLE  
return to Lisa

AFTER RECORDING SEND TAX  
STATEMENTS AND RETURN TO:

GRANADA LAND CO., LLC  
2485 LANCASTER DRIVE NE  
SALEM, OREGON 97305

### WARRANTY DEED

GRANADA LAND CO., Grantor, conveys and warrants to GRANADA LAND  
CO., LLC, Grantee,

the following described real property situated in the County of Marion, State of Oregon;

See Exhibit "A" attached hereto for legal description(s).

Grantor covenants that Grantor is seized of an indefeasible estate in the real property described above in fee simple, that Grantor has good right to convey the property, that the property is free from encumbrances except as specifically set forth herein, and that Grantor warrants and will defend the title to the property against all persons who may lawfully claim the same by, through, or under Grantor, provided that the foregoing covenants are limited to the extent of coverage available to Grantor under any applicable standard or extended policies of title insurance, it being the intention of the Grantor to preserve any existing title insurance coverage.

This deed is executed as the Granada Land Co. co-partnership is being converted to the Granada Land Co., LLC, and the true and actual consideration stated in terms of dollars is NONE.

In construing this deed, where the context so requires, the singular includes the plural, and all grammatical changes shall be made so that this deed shall apply equally to corporations and individuals.

IN WITNESS WHEREOF, the grantor has executed this instrument this 31<sup>st</sup> day of DECEMBER 2008.

If grantor is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

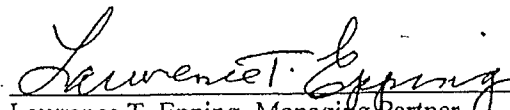
BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.356 AND SECTIONS 5 TO 11 CHAPTER 424, OREGON LAWS 2007.

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, 105.301 AND 195.305 TO 105.356 AND SECTIONS 5 TO 11 CHAPTER 424, OREGO LAWS 2007.

Witness Grantor's hand this 31<sup>st</sup> day of December 2008.  
Granada Land Co., a co-partnership

  
Lawrence T. Epping, Managing Partner

STATE OF OREGON, County of Marion ) ss.

On this 31<sup>st</sup> day of December 2008, personally appeared Lawrence T. Epping, who being duly sworn, did say that he is the Managing Partner of Granada Land Co., an Oregon co-partnership, and acknowledged said instrument to be his voluntary act and deed.

Before me:



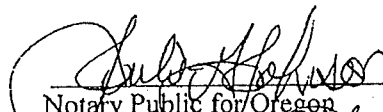
  
Notary Public for Oregon  
My commission expires June 28, 2010

Exhibit A  
(Marion County)

TRACT 1:

Beginning at the Northeast corner of a tract of land sold to Fred Collins by deed recorded in Volume 42, Page 476, Marion County Deed Records; which is also on the division line passing through the Conation Land Claim of William S. Stephens and wife, a distance of 20 chains North from the South line of said Donation Land Claim; thence northerly along said division line .60 chains; thence West at right angles to said division line 7.50 chains; thence southerly parallel to said division line .60 chains to the Northwest corner of said Collins property; thence easterly along the North line of said Collins property 7.50 chains to the point of beginning.

TRACT 2:

Commencing at the Southeast corner of the land claim of Mrs. Lydia A. Kelley, the same being deeded by J.O. Jemison and being a part of the Donation land Claim of W.B. Stephens and wife, Certificate No. 2063, Notification No. 236, situated in Township 6 and 7 South of Range 2 West of the Willamette Meridian in Marion County, and State of Oregon, thence North 20.00 chains, thence West 7.50 chains, thence South 20.00 chains, thence East 7.50 chains to the place of beginning. ALSO, beginning at a point on the South line of the Donation Land Claim of W.B. Stephens and wife, in Township 6 and 7 South, Range 2 West of the Willamette Meridian in Marion County, State of Oregon, said beginning point being 76.95 chains West of the Southeast corner of said claim and being also the West corner of the East one-half of said claim as the same was established by the county survey as shown of record in Book 3, at page 265 in the record of surveys for Marion County, Oregon, and running thence North along the East line of the land owned by Fred Collins 20.44 chains to a stone corner, thence East 9.77 chains, thence South 20.44 chains to the South line of the claim, thence West 9.77 chains to the place of beginning.

SAVE AND EXCEPT therefrom all that portion thereof conveyed to the City of Salem by deed recorded July 19, 1993 in Reel 1082, page 143, described as follows:

Beginning at a county monument marking the Northeast corner of the Alfred Stanton Donation Land Claim No. 49 in Township 7 South, Range 2 West of the Willamette Meridian in Marion County, Oregon, thence West along the North line of said claim, a distance of 628.39 feet to the Southwest corner of that tract of land conveyed to Pierre Saucy and Neltje Saucy by deed recorded in Volume 472, page 255, Records for Marion County, Oregon, thence North 0°29'30" West along the West line of said Saucy tract a distance of 30.00 feet, thence East parallel with said claim line, a distance of 628.48 feet, thence North 89°21'31" East parallel with the North line of the John Martin Donation Land Claim No. 71, a distance of 512 feet, more or less, to a point on the East

line of said Saucy tract, thence South along the East line of said Saucy tract a distance of 30.00 feet to a point on the North line of said Martin Claim, thence South 89°21'31" West along said claim line, a distance of 512.19 feet to the point of beginning.

TRACT 3:

Beginning at a point on the South line of the Donation Land Claim of W.B. Stephens and wife in Township 6 and 7 South, Range 2 West of the Willamette Meridian, Marion County, Oregon, said beginning point being 67.18 chains West of the Southeast corner of said Claim, and being also 9.77 chains East of the Southwest corner of the East half of said Claim, as the same was established by the County Surveyor as shown of record in Book 3, Page 265, in the Record of Surveys for Marion County, Oregon; and running thence North 20.44 chains; thence East 8.71 chains to the West line of the 40 acre tract of land deeded to George Zielinski by Pickens and wife July 29, 1882, by a deed recorded in Volume 28, Page 381, Records of Deeds for Marion County, Oregon; thence South 20.44 chains to the South line of said Claim; thence West 8.79 chains to the place of beginning.

SAVE AND EXCEPT all that portion of the above described property conveyed to the City of Salem by deed recorded May 16, 1997 in Reel 1393, Page 554, Microfilm Records, Marion County, Oregon.

TRACT 4:

Commencing at a point in the North line of the William B. Stephens and Innocent M. Stephens Donation Land Claim, Notification No. 236, in Townships 6 and 7 South, Range 2 West of the Willamette Meridian in Marion County, Oregon, said point being 48.55 chains West from the Northeast corner of said Donation Land Claim; and running thence South, 41.22 chains to the South line of said Claim; thence West on said South line, 9.71 chains; thence North, 41.22 chains to the North line of said Claim; thence East on said North line, 9.71 chains to the place of beginning, all in Marion County, Oregon.

TRACT 5:

Beginning at a point on the East line of that property deeded to Marie & A.O. McCorkle in Volume 539, Page 507, Deed Records, Marion County, Oregon which is 38.84 chains West from the Northeast corner of the W.B. Stephens Donation Land Claim, Marion County, Oregon and South parallel with the East line of said Claim 1360.26 feet to the true point of beginning; thence South 1360.26 feet to the South line of said Stephens Donation Land Claim, thence West along the South line of said Claim 640.86 feet to the Southwest corner of the McCorkle tract; thence North along the West line of the McCorkle tract 1,360.26 feet to a point; thence East 640.86 feet to the point of beginning, being a part of said Donation Land Claim in Section 32, Township 6 South, Range 2 West of the Willamette Meridian in Marion County, Oregon.

of 1338.48 feet to the Southeast corner thereof;  
thence North 54°52'13" West along the southerly line of said Parcel 1, a distance of 270.53 feet to the Southeast corner of Lot 235, PIONEER VILLAGE PHASE 3;  
thence North 34°58'35" East along the easterly line of said Lot 235 and the northeasterly extension thereof, a distance of 880.78 feet to the Northeast corner of Lot 244 of said Subdivision;  
thence North 55°01'25" West along the northerly line of said Lot 244, a distance of 105.00 feet to a Point of Beginning;

The above described tracts contain 18.447 acres of land, more or less.

TRACT 10:

PIONEER VILLAGE - PHASE 5

Parcel 3 of Partition Plat No. 91-67A recorded in Reel 1692, Page 676, Deed Records for Marion County, Oregon and being situated in the Southeast Quarter of Section 35, Township 6 South, Range 1 West of the Willamette Meridian and the Northwest Quarter of Section 1, Township 7 South, Range 1 West of the Willamette Meridian and the Northeast Quarter of Section 2, Township 7 South, Range 1 of the Willamette Meridian in Said County and State.

SAVE AND EXCEPT that portion lying within PIONEER VILLAGE - PHASE 2 and PIONEER VILLAGE - PHASE 3.

Contains 40.374 acres of land, more or less.

**REEL:3027**

**PAGE: 331**

**January 23, 2009, 11:47 am.**

CONTROL #: 240778

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: \$ 56.00

BILL BURGESS  
COUNTY CLERK

THIS IS NOT AN INVOICE.