

AFTER RECORDING, RETURN TO:

Elsinore Development Group, LLC
19480 SW 97th Avenue
Tualatin, OR 97062

Reel
2549

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JUN 29 2007

WATER RESOURCES DEPT
SALEM, OREGON

Tax Statements:
Elsinore Development Group, LLC
19480 SW 97th Avenue
Tualatin, OR 97062

Consideration: \$2,000,000

WARRANTY DEED

R. LOREN EMMERT and EVELYN A. EMMERT, Trustees of the Loren and Ev Emmert Revocable Living Trust, dated June 7, 2005, as to an undivided one-third interest; RICHARD W. HANSEN and DOROTHY G. HANSEN, as Trustees of the Richard W. Hansen and Dorothy G. Hansen Trust, u/a/d September 6, 2000, as to an undivided one-third interest; DENNIS R. STRINGER, Trustee of the Dennis R. Stringer Trust, dated March 17, 1999, as to an undivided one-sixth interest; and CAROL J. STRINGER, Trustee of the Carol J. Stringer Trust, dated March 17, 1999, as to an undivided one-sixth interest, as GRANTORS, own the farm located at 24256 Butteville Road NE, Aurora, OR 97002, more fully described in Exhibit A attached hereto and made a part hereof (Property).

GRANTORS hereby convey and warrant the Property to:

ELSINORE DEVELOPMENT GROUP, LLC, as GRANTEE,

free of encumbrances except as specifically set forth in Exhibit B attached hereto and made a part hereof.

THIS INSTRUMENT WILL 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 APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

✓ 10/10/05 18:34:172



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The true consideration for this conveyance is \$2,000,000.

Duly executed October 6, 2005.

R. Loren Emmert
R. Loren Emmert, Trustee

Dennis R. Stringer
Dennis R. Stringer, Trustee

Evelyn A. Emmert
Evelyn A. Emmert, Trustee

Carol J. Stringer
Carol J. Stringer, Trustee

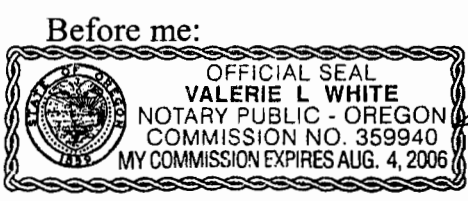
Dorothy G. Hansen
Dorothy G. Hansen, Trustee

Richard W. Hansen
Richard W. Hansen Trustee

GRANTORS

Marion County, Oregon - ss:

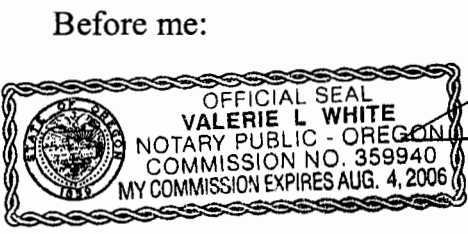
On this 6 day of October, 2005 personally appeared R. LOREN EMMERT, Trustee of the Loren and Ev Emmert Revocable Living Trust, dated June 7, 2005, and acknowledged the foregoing instrument to be his voluntary act and deed.



[Signature]
Notary Public for Oregon
My Commission Expires: _____

Marion County, Oregon - ss:

On this 6 day of October, 2005 personally appeared EVELYN A. EMMERT, Trustee of the Loren and Ev Emmert Revocable Living Trust, dated June 7, 2005, and acknowledged the foregoing instrument to be her voluntary act and deed.



[Signature]
Notary Public for Oregon
My Commission Expires: _____

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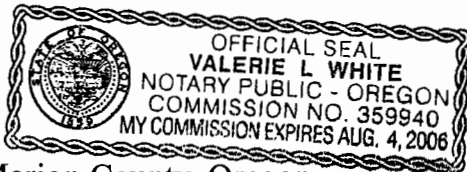
JUN 29 2007

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SALEM, OREGON

Marion County, Oregon - ss:

On this 6 day of October, 2005 personally appeared DOROTHY G. HANSEN, Trustee of the Richard W. Hansen and Dorothy G. Hansen Trust, u/a/d September 6, 2000, and acknowledged the foregoing instrument to be her voluntary act and deed.

Before me:

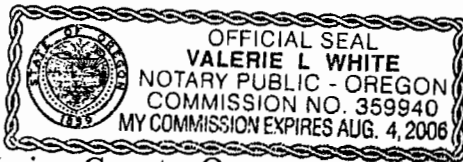


[Signature]
Notary Public for Oregon
My Commission Expires: _____

Marion County, Oregon - ss:

On this 6 day of October, 2005 personally appeared RICHARD W. HANSEN, Trustee of the Richard W. Hansen and Dorothy G. Hansen Trust, u/a/d September 6, 2000, and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:



[Signature]
Notary Public for Oregon
My Commission Expires: _____

Marion County, Oregon - ss:

On this 7 day of October, 2005 personally appeared DENNIS R. STRINGER, Trustee of the Dennis R. Stringer Trust, dated March 17, 1999, and acknowledged the foregoing instrument to be his voluntary act and deed.



[Signature]
Notary Public for Oregon
My Commission Expires: 05-07-09

Marion County, Oregon - ss:

On this 7 day of October, 2005 personally appeared CAROL J. STRINGER, Trustee of the Carol J. Stringer Trust, dated March 17, 1999, and acknowledged the foregoing instrument to be her voluntary act and deed.

Before me:



[Signature]
Notary Public for Oregon
My Commission Expires: 05-07-09

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EXHIBIT A

LEGAL DESCRIPTION

A tract of land in Anson Cone Donation Land Claim and the A. Graham Land Claim in Township 3 South, Range 1 West, of the Willamette Meridian, Marion County, Oregon, being a part of that certain tract of land conveyed to Hostetler by deed recorded in Volume 372, page 548, Marion County Deed Records and more particularly described as follows:

Beginning at a point 14.12 chains East of the most Southerly Southeast corner of the Anson Cone Donation Land Claim; thence North 35 chains; thence West 23.37 chains to an iron pipe; thence West, 1334.31 feet, to an iron pipe in the County Road; thence along the center of the county road; thence South 28°38' West, 17.16 feet; thence South 26°00' West, 573.18 feet; thence South 19°57' West, 85.25 feet; thence leaving the county road centerline, North 70°03' West, 97.00 feet more or less to the ordinary low water line of the Willamette River; thence Southwesterly along said ordinary low water line 370.00 feet more or less to the Westerly Northwest corner of the Anson Cone Donation Land claim; thence along the Westerly line of said claim, South 19°00' East, 1039.60 feet more or less to a point that is 369.73 feet from an iron pipe located on the Westerly line of the Anson Cone Donation Land claim No. 48 and 71.20 feet from the Southwest corner thereof; thence North 59°00' East, 302.75 feet to an iron pipe at the most Northerly corner of that certain tract of land conveyed to Dorothy G. Hansen by deed recorded in Volume 680, page 624, Marion County Deed Records; thence North 46°01' East, 258.33 feet to an iron rod; thence South 45°00' East, 7.00 feet to an iron rod; thence North 47°39' East, 40.54 feet to an iron rod; thence North 45°00' West, 7.96 feet to an iron rod; thence North 46°11'30" East, 229.34 feet to an iron rod; thence North 46°11'30" East, 109.60 feet to an iron rod; thence South 80°21' East, 398.95 feet to a spike in the East side of a fir tree; thence South 47°34' East, 122.00 feet to an iron rod; thence South 47°34' East, 497.43 feet to a point; thence South 47°34' East, 786.04 feet to the Southerly Southeast corner of said Anson Cone Donation Land claim No. 48; thence East 14.12 chains to the point of beginning.

EXHIBIT B

Exceptions

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1. The assessment and tax rolls disclose that the premises herein described have been specially assessed as Farm Use Land. If the land becomes disqualified for the special assessment under the statute, an additional tax may be levied for previous years in which the farm use assessment was in effect for the land. In addition thereto, a penalty may be levied if notice of disqualification is not timely given.
2. Based on the proximity of the Property to the Willamette River, the following exceptions apply:
 - a. Rights of the public and governmental bodies (including claims of ownership) to that portion of the premises lying below the high water mark of Willamette River.
 - b. Any adverse claim based on the assertion that:
 - i. Some portion of said land has been created by artificial means, or has accreted to such portion so created.
 - ii. Some portion of said land has been brought within the boundaries thereof by an avulsive movement of Willamette River or has been formed by accretion to such portion.
3. Based on the proximity of the Property to the Unnamed Creek, the following exceptions apply:
 - a. Rights of the public and governmental bodies (including claims of ownership) to that portion of the premises lying below the high water mark of Unnamed Creek.
 - b. Any adverse claim based on the assertion that:
 - i. Some portion of said land has been created by artificial means, or has accreted to such portion so created.
 - ii. Some portion of said land has been brought within the boundaries thereof by an avulsive movement of Unnamed Creek or has been formed by accretion to such portion.
4. An Easement created by instrument, including the terms and provisions thereof,
In favor of: Dennis R. Stringer and Carol J. Stringer
For: roadway
Dated: November 20, 1973
Recorded: December 4, 1973
Volume: 766 Page: 628
in Marion County, Oregon.
5. An Easement created by instrument, including the terms and provisions thereof,
In favor of: Carol Jean Stringer
For: roadway and utilities
Dated: October 4, 1991
Recorded: February 27, 1992
Reel: 927 Page: 153
in Marion County, Oregon.

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October 10, 2005, 10:49 am.

CONTROL #: 152109

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: \$ 46.00

BILL BURGESS
COUNTY CLERK

THIS IS NOT AN INVOICE.