

When Recorded Return to:
SIERRA PACIFIC INDUSTRIES
P.O. BOX 496028
Redding, CA 96049



200707050117
Skagit County Auditor

7/5/2007 Page 1 of 3 3:29PM

Chicago Title Company - Island Division
Order No: IMV2569 MKP Title Order No: IC42739

STATUTORY WARRANTY DEED

THE GRANTOR SIERRA PACIFIC HOLDING COMPANY, a California corporation

for and in consideration of **One Million One Hundred Eighty Thousand and 00/100...(\$1,180,000.00) DOLLARS**, as part of a reverse 1031 tax deferred exchange

in hand paid, conveys and warrants to

API PROPERTIES 470 LLC, a Nevada Limited Liability Company

the following described real estate, situated in the County of Skagit, State of Washington:

Abbreviated legal description: Government Lot 7, Section 14, Township 35 North, Range 7 East of the Willamette Meridian; See legal description attached hereto and by reference made a part hereof.

Tax Parcel Number(s): 350723-1-001-0010 P43148
350714-0-010-0012 P42601
350714-0-010-0100 P106594

Subject to: Restrictions, reservations and easements of record. Skagit County has established a policy for unincorporated areas to protect and encourage agriculture and forestry operations. If your real property is located near an agriculture or forestry operation, you may be subject to inconvenience or discomfort arising from such operations, including but not limited to, noise, odors, fumes, dust, flies, and other associated pests, the operation of machinery of any kind during any 24-hour period, the storage and disposal of manure, and the application of fertilizers, soil amendments, and pesticides. If conducted in compliance with local, state, and federal laws, these inconveniences or discomforts are hereby deemed not to constitute a nuisance as provided in Chapter 7.48 RCW for purposes of the Skagit County Code and shall not be subject to legal action as a public nuisance.

Dated: June 27, 2007

3195
SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

JUL 5 2007

SIERRA PACIFIC INDUSTRIES

By M.D. EMMERSON, Vice President and CFO Date 6.28.07

Amount Paid \$ 21009.00
By Skagit Co. Treasurer Deputy

ACKNOWLEDGMENT

State of California

County of Shasta

On June 28, 2007 before me, Susan E. Witherspoon
(here insert name and title of the officer)

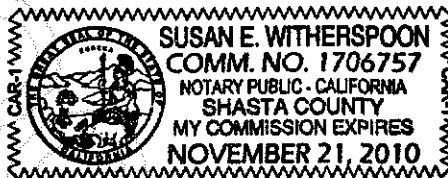
personally appeared M. D. Emerson

personally known to me (or proved to me on the basis of satisfactory evidence) to be
the person(s) whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument the person(s),
or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature

Susan E. Witherspoon



(Seal)



200707050117

Skagit County Auditor

Chicago Title Company - Island Division

EXHIBIT 'A'

Description:

Order No: IMV2569 MKP

PARCEL A:

Government Lot 7, Section 14, Township 35 North, Range 7 East of the Willamette Meridian;

EXCEPT highway as granted under Auditor's file No. 496313, records of Skagit County, Washington.

Situated in Skagit County, Washington

PARCEL B:

Government Lot 8 of Section 14, Township 35 North, Range 7 East of the Willamette Meridian;

EXCEPT highway as granted under Auditor's File No. 496313, records of Skagit County, Washington.

Situated in Skagit County, Washington

PARCEL C:

A parcel of land in Section 23, Township 35 North, Range 7 East of the Willamette Meridian; described as follows:

The Northeast Quarter; the Northeast Quarter of the Northwest Quarter; the South Half of the Northwest Quarter; the North Half of the Southwest Quarter; and the Northwest Quarter of the Southeast Quarter, Section 23, Township 35 North, Range 7 East of the Willamette Meridian.

Situated in Skagit County, Washington



200707050117
Skagit County Auditor

7/5/2007 Page

3 of

3 3:29PM