

## WARRANTY DEED

MARSHAL E. UNDERWOOD and SHARLENE M. UNDERWOOD, doing business as SHARMAR LAND AND INVESTMENT CO., a partnership, as to an undivided one-half interest; and LUCILE F. KEPNER, FREDERICK H. KEPNER and BARBRA K. SARIO, doing business as KEPNER, KEPNER & SARIO, as to an undivided one-half interest; hereinafter called Grantors, convey to DONALD M. PINNOCK and NANCY E. PINNOCK, husband and wife, hereinafter called Grantees, all that real property situated in Klamath County, State of Oregon, described as:

The Easterly 53.4 feet of Lot 7, and the Westerly 20 feet of Lot 8, Block 38 of ORIGINAL TOWN OF KLAMATH FALLS, in the County of Klamath, State of Oregon, EXCEPTING THEREFROM any portion lying within the alley adjacent to said lots.

and covenant that Grantors are the owners of the above described property free of all encumbrances except:

1. Regulations, including levies, liens and utility assessments of the City of Klamath Falls.
2. Party Wall Agreement, including the terms and provisions thereof, recorded August 29, 1946 in Book 194, Page 473 "together with an undivided half interest in that certain brick wall, one half of which is on the Easterly side of said premises and subject to a like interest in said wall in the adjoining owner."
3. Mortgage, including the terms and conditions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$75,000.00, which Grantees assume and agree to pay, dated August 30, 1971, recorded September 7, 1971 in Book M-71, Page 9514, in which Mortgagor is Keith L. Rice and Virginia Rice, and the Mortgagee is First Federal Savings and Loan Association of Klamath Falls, a federal corporation.
4. Assignment of rentals, given as additional security to the mortgage shown above as Exception No. 3 recorded September 7, 1971 in Book M-71, Page 9516 and re-recorded September 28, 1971 in Book M-71, Page 10267.

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5. Mortgage, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$31,605.01, which Grantees assume and agree to pay, dated October 15, 1977, recorded October 17, 1977 in Book M-77, Page 19846, in which Mortagor is Marshal E. Underwood and Sharlene M. Underwood, doing business as Sharmar Land and Investment Co., and Lucile F. Kepner, Frederick H. Kepner, Barbra K. Sario, doing business as Kepner, Kepner & Sario, and the Mortgagee is Keith L. Rice.

and will warrant and defend the same against all persons who may lawfully claim the same, except as shown above.

The true and actual consideration for this transfer is:

DATED this 29 day of June, 1978.

*Marshal E. Underwood*  
MARSHAL E. UNDERWOOD

*Sharlene M. Underwood*  
SHARLENE M. UNDERWOOD

*Lucile F. Kepner*  
LUCILE F. KEPNER

*Frederick H. Kepner*  
FREDERICK H. KEPNER

*Barbra K. Sario*  
BARBRA K. SARIO

STATE OF OREGON        )  
                                  ) ss:  
COUNTY OF KLAMATH    )

Personally appeared before me the above named MARSHAL E. UNDERWOOD and SHARLENE M. UNDERWOOD, and acknowledged the foregoing instrument to be their voluntary act and deed.

*Donna K. Rick*  
Notary Public for Oregon  
My Commission Expires  
DONNA K. RICK  
NOTARY PUBLIC, OREGON  
My Commission Expires 4/21/79

STATE OF OREGON        )  
                                  ) ss:  
COUNTY OF KLAMATH    )

Personally appeared before me the above named LUCILE F. KEPNER and FREDERICK H. KEPNER and acknowledged the foregoing instrument to be their voluntary act and deed.

14266

*Donna K. Rick*  
 DONNA K. RICK  
 NOTARY PUBLIC-OREGON  
 My Commission expires 9/21/79

Notary Public My Commission expires  
 My Commission expires

STATE OF OREGON )  
 ) ss:  
 COUNTY OF KLAMATH )

Personally appeared before me the above named BARBRA K. SARIO, and acknowledged the foregoing instrument to be her voluntary act and deed.

*Donna K. Rick*  
 DONNA K. RICK  
 NOTARY PUBLIC-OREGON  
 My Commission expires 9/21/79

Notary Public My Commission expires  
 My Commission expires

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.  
 this 3rd day of July A. D. 1978 at 10:59 o'clock A.M., or  
 fully recorded in Vol. M78, of Deeds on Page 14264

Wm D. MILNE, County Clerk  
 By *Bernice H. Hetsch*

Fee \$9.00

TAKES TO: UNDERWOOD  
 633 Main St.  
 Klamath Falls, Oreg.

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Ret: TIA  
 Down A

LAW OFFICES OF  
 DAVIS, AINSWORTH & PINNOCK  
 515 EAST MAIN STREET  
 ASHLAND, OREGON 97520