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WHEN RECORDED MAIL TO:

GIACOMINI, JONES & ZAMSKY
Attorneys at Law
635 Main Street
Klamath Falls, Oregon 97601

MAIL TAX STATEMENTS TO:

John C. Horton
Route 2, Box 798
Klamath Falls, Oregon 97601

58045

STATE OF OREGON

ss.

County of _____

I certify that the within instrument
was received for record on the _____ day
of _____, 19____,
at _____ o'clock _____ M. and recorded
in book _____ on page _____ or as
filing fee number _____, Rec-
ord of Deeds of said County.

Witness my hand and seal of County
affixed.

Title

By _____

Deputy

BARGAIN AND SALE DEED

Vol 178 Page 25157

LAWRENCE J. HORTON, ANNE S. HORTON, and JOHN C. HORTON, Initial Trustees under
Trust Agreement dated December 31, 1975,

GRANTOR, conveys to

JOHN C. HORTON, a Single Man,

GRANTEE, the following described real property situate in Klamath County, Oregon:

The following described real property situate in Klamath County, Oregon:

Township 39 South, Range 11½ East of the Willamette Meridian:

Sections 21 & 22: Beginning at the Northeast corner of the SW¼SW¼ of said Section
22, thence North 89°46' West along the Northerly boundaries of the said SW¼SW¼ of Section
22, and Lot 5 of Section 21, in said Township and Range 2772 feet, more or less, to a point
in the right or Northeasterly high water line of Lost River; thence following the said
right or Northeasterly high water line of Lost River North 30°37' East 200.1 feet, thence
South 72°02' East 260.9 feet, thence North 9°50' East 212.7 feet, thence North 35°06' West
257.8 feet, thence North 78°21' West 305 feet, thence North 70°25' West 209.5 feet, thence
North 41°25' West 254 feet, thence North 76°01' West 410.2 feet, thence North 83°12'
West 120.5 feet, thence North 12°16½' West 183.0 feet, thence North 89°40' West
254.8 feet, more or less, to the intersection of the said right or Northeasterly high
water line with the Westerly boundary of the SE¼ of said Section 21, said boundary line
being marked on the ground by a well established fence, thence North 0°13' West leaving
said high water line and following said boundary line 389.2 feet, more or less, to the
(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE) (OVER)

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 450,000.00 . However,
the actual consideration consists of or includes other property or value given or promised which is [part of the] [the whole]
consideration. Exchange of other real estate having equity of \$100,000 & assumption of mortgage
lien totaling \$350,000.

Dated this 7th day of November, 19 78.

LAWRENCE J. HORTON

ANNE S. HORTON

JOHN C. HORTON

STATE OF OREGON, County of Klamath) ss.

November 7th, 19 78

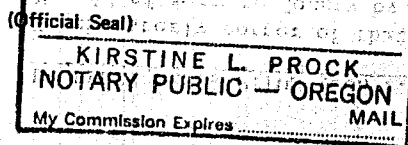
Personally appeared the above named LAWRENCE J. HORTON, ANNE S. HORTON, and JOHN C. HORTON,
Initial Trustees under Trust Agreement dated December 31, 1975,

and acknowledged the foregoing instrument to be _____ their _____ voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires



MAIL TAX STATEMENTS AS DIRECTED ABOVE

Giacomini, Jones & Zamsky
Attorneys at Law
A Professional Corporation
635 Main Street
Klamath Falls, Oregon 97601
Telephone: 503/884-7728

PROPERTY DESCRIPTION (Con't.):

Southwesterly corner of that certain piece or parcel of land conveyed to School District No. 47 of Klamath County by F. E. Marsten, et ux, by deed dated January 25, 1918, and recorded in Book 48, Page 425, Klamath County Deed Records; thence South 77°49' East along the Southerly boundary of the said tract of land 208.9 feet, more or less, to the Southeasterly corner thereof, thence North 0°17' East along the Easterly boundary of said tract of land 244.4 feet, more or less, to a point in the center line of the County Road, thence following the said center line of the County Road South 78°46' East 243.7 feet, thence South 63°03' East 3266.6 feet, thence North 82°59½' East 655.3 feet, more or less, to a point in the line marking the Easterly boundary of the NW¼SW¼ of said Section 22, Township and Range aforesaid, said boundary being marked on the ground by a well established fence, thence South 0°54½' West along said boundary line 300.3 feet, more or less, to the point of beginning, being portions of the SW¼NE¼ and Lots 3 and 4 of Section 21, and the NW¼SW¼ of Section 22.

Section 21: Government Lot 5, EXCEPTING that part thereof deeded to U.S.A. for river channel improvement by Deed Volume 263, Page 21, Records of Klamath County, Oregon.

Section 22: SW¼SW¼, S¼NE¼, SE¼NW¼, NE¼SW¼.

Section 23: S¼N¼.

Section 27: NW¼NW¼.

Section 28: Government Lots 1 and 2, EXCEPTING therefrom those parts deeded to U.S.A. for river channel improvment by Deed Volume 263, Page 21, Records of Klamath County, Oregon.

SUBJECT TO:

1. 1978-79 Klamath County Real Property taxes.
2. Terms and conditions of special assessment by Klamath County, Oregon, as farm use and the right of said Klamath County to additional taxes in the event said use should be changed, which obligations Grantee assumes and agrees to pay and perform.
3. Acreage and use limitations under provisions of United States Statutes and regulations issued thereunder.
4. Rules, regulations, liens, assessments, contracts, rights of way, easements, and any and all obligations created or imposed upon or affecting said premises by the Klamath Basin Improvement District, and any unpaid charges or assessments in connection therewith.
5. Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, contracts, easements, water and irrigation rights in connection therewith.
6. Agreement between L. J. Horton and Anne S. Horton, to United States of America by B. E. Hayden, Superintendent of the Bureau of Reclamation, for the furnishing water for irrigation under pumping systems, dated November 1, 1939, recorded November 6, 1939, on Page 308 of Volume 125 of Deeds, Records of Klamath County, Oregon.
7. Reservations and restrictions contained in deed from United States of America to Lawrence J. Horton and Anne S. Horton, recorded August 9, 1957, in Deed Volume 293, Page 459, Records of Klamath County, Oregon.
8. Mortgage, dated November 1, 19 78 wherein Lawrence J. Horton, Anne S. Horton, and John C. Horton, Initial Trustees under Trust Agreement dated December 31, 1975, are mortgagor, and Federal Land Bank of Spokane is mortgagee, recorded in Vol. M-78, Page 25004, Records of Klamath County, Oregon, which Grantee assumes and agrees to pay according to the terms thereof.
9. Mortgage, dated November 6, 19 78, wherein Lawrence J. Horton, Anne S. Horton, and John C. Horton, Initial Trustees under Trust Agreement dated December 31, 1975, are mortgagor, and First National Bank of Oregon is mortgagee, recorded in Vol. M-78, Page 25008, Records of Klamath County, Oregon, which Grantee assumes and agrees to pay according to the terms thereof.
10. Easements and rights of way of record and apparent thereon.

STATE OF OREGON; COUNTY OF KLAMATH; ss. .

I hereby certify that the within instrument was received and filed for record on the 8th day of November A.D., 19 78 at 11:33 o'clock A M., and duly recorded in Vol. M78 of Deeds on Page 25157.

FEE \$6.00

WM. D. MILNE, County Clerk

By Bernard J. Letcher Deputy