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KNOW ALL MEN BY THESE PRESENTS, That S.E.C. CO., INC., a corporation duly organized and existing under the laws of the State of Oregon, hereinafter called the grantor, in consideration of ONE THOUSAND SIX HUNDRED FORTY AND NO/100 DOLLARS ALL CASH to grantor paid by J. STANLEY SMITH AND MARGARET V. SMITH hereinafter called the grantee, does hereby grant, bargain, sell and convey unto the said grantee and grantee's successors, heirs and assigns, that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, situated in the State of Oregon and the county of Klamath, described as follows, to wit:

LOT 4 BLOCK 64

KLAMATH FALLS FOREST ESTATES Highway 66 Unit, Plat No. 3, as recorded in the office of the County Recorder of Klamath County, Oregon

and also subject to all conditions, restrictions, reservations, easements, exceptions, rights and/or rights of way affecting said property. (Including those set forth in the declaration of restrictions recorded on the 24th day of June, 1965 as Document No. 98476, Vol. 362, Pages 400. Office of the Klamath County Oregon Recorder, all of which are incorporated herein by reference to said Declaration with the same effects as though fully set forth herein.)

The foregoing recitation of consideration is true as I verily believe.

To Have and to Hold the above described granted premises unto the said grantee and grantee's successors, heirs and assigns forever.

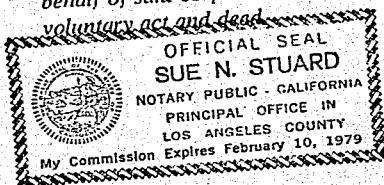
And said grantor hereby covenants to and with said grantee and grantee's successors, heirs and assigns, that grantor is lawfully seized in fee simple of the above granted premises, free from all encumbrances

and that grantor will and grantor's successors shall warrant and forever defend the above granted premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever.

In construing this deed and where the context so requires, the singular includes the plural.
Done by order of the grantor's board of directors, with its corporate seal attached, this 13th day of November, 1978.

By Sharon L. Tamiya, Asst. Secretary
STATE OF CALIFORNIA, County of (Los Angeles) ss.
S.E.C. CO., INC. d.b.a.
Klamath Falls Forest Estates Unit No. 3
Vice President
Jonelle J. Smith
November 13, 1978

Personally appeared Jonelle J. Smith and Sharon L. Tamiya who being duly sworn, did say that they are the Vice President and Assistant Secretary of S.E.C. CO., INC., a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors; and he acknowledged said instrument to be its voluntary act and deed.



Before me:

Notary Public for California.

My commission expires.

WARRANTY DEED CORPORATION

TO

AFTER RECORDING RETURN TO

J. Stanley Smith
Margaret V. Smith
2900 S. Valley View BL.#26
Las Vegas, NV. 89102

(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 14th day of December, 1978, at 10:15 o'clock A.M., and recorded in book M-78 on page 27976
Record of Deeds of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk-Recorder.

By

Deputy.

Fee \$3.00