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38-16382-D

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THIS INDENTURE WITNESSETH, that PEGGY M. STIVERS, who was formerly Peggy H.

Sloan, and ELDON V. STIVERS, her husband, hereinafter known as Grantors, for the consideration hereinafter stated have bargained and sold and by these presents do grant, bargain, sell and convey unto JOHNNIE MICHELI and BARBARA MICHELI, husband and wife, and ERVIN E. HOPPING and MARY M. HOPPING, husband and wife, Grantees, the following described premises, situated in Klamath County, Oregon, to-wit:

Lots 201 and 204, THIRD ADDITION TO SPORTSMAN PARK, Klamath County, Oregon, EXCEPTING right of way deeded to Klamath County by Deed Book 331, page 258.

Subject to: Agreement concerning the operation of the dam and control of the water levels of Upper Klamath Lake; Reservations and easements contained in the Dedication of Third Addition to Sportsman Park; and any easements of record; 1969-1970 real property taxes which are now a lien but not yet payable; and to the following building and use restrictions which grantees, their heirs, grantees and assigns, assume and agree to fully observe and comply with, to-wit:

(1) That grantees will not suffer or permit any unlawful, unsightly or offensive use to be made of said premises nor will they suffer or permit anything to be done thereon which may be or become a nuisance or annoyance to the neighborhood.

(2) That they will use said premises solely as a residence or summer home site;

(3) That each said lot shall never be subdivided nor shall any less portion than the whole of said lot ever be sold, leased or conveyed, and that no building except one summer home or residence and the usual and necessary outbuildings thereto shall ever be erected thereon.

(4) That no building shall ever be erected within 10 feet of any exterior property line. (It being understood and agreed that grantees may construct on the interior lot line between said lots herein conveyed.)

(5) That the foregoing covenants are appurtenant to and for the benefit of each and every other lot in said Third Addition to Sportsman Park and shall forever run with the land and shall bind the premises herein conveyed for the benefit of each and every other lot in said addition and the foregoing covenants and restrictions shall be incorporated in and made a part of each and every other deed or conveyance hereafter executed for the purpose of conveying these premises.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$7,000.00.

TO HAVE AND TO HOLD the said premises with their appurtenances unto the said Johnnie Micheli and Barbara Micheli, husband and wife, as tenants by the entirety as to an undivided one-half interest; and unto the said Ervin E. Hopping and Mary M. Hopping, husband and wife, as tenants by the entirety as to an