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WARRANTY DEED

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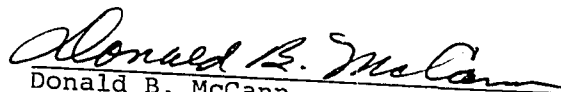
DONALD B. McCANN and ELIZABETH JEAN McCANN, husband and wife, Grantor, conveys and warrants to LOUIS ARATA and LINDA S. ARATA, as tenants in common and not as tenants by the entirety, the following described real property, free of encumbrances except as specifically set forth herein:


SEE EXHIBIT "A" ATTACHED

The true and actual consideration for this conveyance is \$345,000.

Until a change is requested, all tax statements are to be sent to the following address: Route 1 Box 800, Bonanza, Oregon 97623.

Dated this 23 day of May, 1978.


Donald B. McCann


Elizabeth Jean McCann

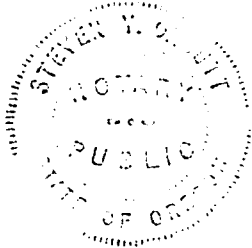
STATE OF OREGON)
County of Klamath) ss.

On this 23 day of MAY, 1978, personally appeared DONALD B. McCANN and ELIZABETH JEAN McCANN, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

79 JUN 3 PM 2 14

IN TESTIMONY WHEREOF, I have hereunto set my hand
and seal the day and year last above written.

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Steven Y. G. Smith
NOTARY PUBLIC FOR OREGON

My Commission Expires: 8/29/81

EXHIBIT "A"

The following described property situated in Klamath County, Oregon:

Township 38 South, Range 11 East, Willamette Meridian:

Section 31: SE 1/4; SE 1/4 NE 1/4; SW 1/4 NE 1/4
Section 32: W 1/2 SW 1/4; SW 1/4 NW 1/4

Township 39 South, Range 11 East, Willamette Meridian:

Section 5: NW 1/4 NW 1/4 or Lot 4
Section 6: NE 1/4 NE 1/4 of Lot 1 and that portion of the
SE 1/4 NE 1/4 lying and being on the North
side of the Klamath Falls-Bonanza State Highway.

SUBJECT TO:

1. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, road or highways;
2. Statutory powers, including the power of assessment, of Klamath Project and Horsefly Irrigation District;
3. Easement, for canal or lateral lines executed by Michael Rueck and Emma Rueck, his wife, to the Horsefly Irrigation District, dated March 28, 1918, recorded May 29, 1918, in Deed Volume 49, page 222, records of Klamath County, Oregon. AFFECTS NE 1/4 SW 1/4, E 1/2 NE 1/4, of Section 6, Township 39 South, Range 11 East and the NW 1/4 NW 1/4 of Section 5, Township 39 South, Range 11 East, SE 1/4 SE 1/4, W 1/2 SE 1/4, SW 1/4 NE 1/4, of Section 31 in Township 38 South, Range 11 East of the Willamette Meridian, Klamath County Oregon.
4. Right of Way for road and highway purposes executed by Michael Rueck and Emma Rueck, his wife, to Klamath County, Oregon, dated July 8, 1922, recorded April 12, 1924, in Deed Volume 64, page 10, records of Klamath County, Oregon. AFFECTS NE 1/4 SE 1/4, SE 1/4 NW 1/4 of Section 6, Township 39 South, Range 11 East of the Willamette Meridian, and SW 1/4 SW 1/4 of Section 31, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon;
5. Reservations and restrictions in deed from Horsefly Irrigation District, a public corporation, to Fred A. Rueck and Elsa

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- Rueck, husband and wife, dated March 8, 1946, recorded July 12, 1946, in Deed Volume 192, page 139, Records of Klamath County, Oregon, as follows: "reserving unto grantor, its successors, and assigns, right of way for ditches and drains now upon or which it may hereafter elect to construct over and upon said land." AFFECTS a portion of the SE 1/4 NE 1/4 of Section 6, Township 39 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon;
6. Easement and right to construct, excavate, open and perpetually maintain and open drain ditch executed by Fred Rueck and Elsa C. Rueck, husband and wife, and Michael Rueck and Emma Rueck, husband and wife, to state of Oregon, by and through its State Highway Commission, dated July 31, 1936, recorded September 15, 1936, in Deed Volume 107, page 212, records of Klamath County, Oregon. AFFECTS a portion of the SW 1/4 of SE 1/4 of Section 31, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon;
 7. Right of way for pole and wire lines, including the terms and provisions thereof, given by Fred Rueck and Elsa C. Rueck, his wife, and Michael Rueck and Emma Rueck, husband and wife, to the California Oregon Power Company, a California corporation, dated July 18, 1941, recorded August 21, 1941, in Deed Volume 140, page 433, Records of Klamath County, Oregon. AFFECTS S 1/2 SE 1/4 of Section 31 and the SW 1/4 SW 1/4 of Section 32, Township 38 South, Range 11 East and a portion of the E 1/2 NE 1/4 of Section 6 and NW 1/4 NW 1/4 of Section 5, Township 39 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon;
 8. Reservations and restrictions in deed from Wm. Irwin, a single man, to H. E. Oberheide and Aline Oberheide, his wife, dated May 12, 1941, recorded May 12, 1941, in Deed Volume 137, page 554, records of Klamath County, Oregon, as follows: "reserving unto grantor the perpetual right of way and easement for the drain ditch along the Southerly line of said premises. Subject to county roads if any affecting said property.";
 9. Right of Way for pole or tower and wire lines, including the terms and provisions thereof, given by Fred Rueck and Elsa C. Rueck, husband and wife, to The California Oregon Power Company, a California corporation dated May 6, 1953, recorded May 12, 1953, in Deed Volume 260, page 538, records of Klamath County, Oregon. AFFECTS SE 1/4 NE 1/4 of Section 6, Township 39 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, which lies Northeast of the Dairy-Bonanza Highway;
 10. Right of Way agreement, including the terms and provisions thereof, given by Fred A. Rueck and Elsa C. Rueck, husband

Exhibit "A"

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and wife, and Fred LaVern Rueck, single, grantors, to Pacific Gas Transmission Company, a corporation, dated March 16, 1960, recorded May 23, 1960, in Deed Volume 321, page 360, Records of Klamath County, Oregon. AFFECTS the W 1/2 SE 1/4 and the SW 1/4 NE 1/4 of Section 31, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon;

11. Right of Way Agreement, including the terms and provisions thereof, given by Horsefly Irrigation District to Pacific Gas Transmission Company, dated August 17, 1960, recorded September 12, 1960, in Deed Volume 324, page 72, records of Klamath County, Oregon. AFFECTS SE 1/4 NE 1/4 of Section 31, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon;
12. Notice of location, including the terms and provisions thereof, given by Pacific Gas Transmission Company, dated September 18, 1961, in Deed Volume 332, page 404, Records of Klamath County, Oregon. AFFECTS a strip of land 100 feet wide over and across the W 1/2 of the SE 1/4 and the SW 1/4 of the NE 1/4 of Section 31, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.
13. Special assessment as farm use land as set forth in ORS Chapter 308.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath Production Credit Assn.

this 3th day of June A. D. 1979 at 2:14 o'clock P. M., and

fully recorded in Vol. 1179, of Deeds on Page 13513

Klamath Production Credit

P.O. Box 148

K Ld

Wm D. MILNE, County Clerk

By Bernetha J. Helich

Fee \$15.00

Exhibit "A"