

WARRANTY DEED

CURTIS T. UNDERWOOD and DELLA A. UNDERWOOD, husband and wife, Grantors convey and warrant to LAWRENCE C. JESPERSEN, JR., VIOLETTE MAUREEN JESPERSEN, KENNETH L. JESPERSEN, LORNA C. JESPERSEN, LEONARD KARL JESPERSEN, and VICKY LYNN JESPERSEN, Grantees, each an undivided one-sixth interest, as tenants in common, the following described real property located in Klamath County, State of Oregon, free of encumbrances, except as hereinafter set forth:

PARCEL 1: SW 1/4 SE 1/4 of Section 5; N 1/2 NE 1/4, SE 1/4 NE 1/4 and that portion of the SW 1/4 NE 1/4 and the NE 1/4 SE 1/4 of Section 8, lying East of Swan Lake Road; and the S 1/2 NW 1/4 and that portion of the SW 1/4 of Section 9, lying East of Swan Lake Road, all being in Township 38 South, Range 10 East of the Willamette Meridian.

PARCEL 2: The SE 1/4 SE 1/4 Section 5, Township 38 South, Range 10 East of the Willamette Meridian.

PARCEL 3: The S 1/2 SW 1/4 Section 4 and the N 1/2 NW 1/4 Section 9, Township 38 South, Range 10 East of the Willamette Meridian.

SUBJECT TO:

1. Reservations, restrictions, rights of way, easements of record and those apparent on the land;
2. Grant of right of way, including the terms and provisions thereof, given by John V. Lilly and Edna B. Lilly, husband and wife, and The California Oregon Power Company, a California corporation, dated May 6, 1953, recorded May 12, 1953, in Volume 260, page 544, Deed records of Klamath County, Oregon.
3. Right of way, including the terms and provisions thereof, given by John V. Lilly and Edna B. Lilly, and The California Oregon Power Company, a California corporation, dated July 7, 1953, recorded July 10, 1953, in Volume 261, page 596, Deed records of Klamath County, Oregon.
4. Conditions and restrictions, in deed from United States of America, to Nevin Cattle Company, a California corporation, dated January 16, 1968, recorded February 28, 1968, in Deed Volume M-68, page 1661, Deed Records of Klamath County, Oregon, as follows: "... there is reserved from the lands hereby granted, a right of way thereon for ditches and canals constructed by the authority of the United States. Reserving, also, to the United States, all minerals in the

following described lands so patented, together with the right to prospect for, mine and remove the same as authorized by the provisions of said Section 8 as amended as aforesaid."

5. Mortgage, including the terms and provisions thereof, executed by Curtis T. Underwood and Della A. Underwood, husband and wife, to The Federal Land Bank of Spokane, a corporation in Spokane, Washington, dated September 4, 1979, recorded October 8, 1979, in Volume M-79, page 23735, Mortgage records of Klamath County, Oregon, to secure the payment of \$280,000.00, which said Mortgage, Grantees agree to assume and pay holding Grantors harmless therefrom.

The true and actual consideration paid for this conveyance is \$732,500.00.

WITNESS Grantors' hands this 1st day of May, 1981.

Curtis T. Underwood
CURTIS T. UNDERWOOD

Della A. Underwood
DELLA A. UNDERWOOD

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared the above-named CURTIS T. UNDERWOOD and DELLA A. UNDERWOOD, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

BEFORE ME:

Susan Kay Way
Susan Kay Way
Notary Public for Oregon
My commission expires 6/4/99
NOTARY PUBLIC FOR OREGON
My Commission Expires: _____

Unless a change is requested all future tax statements shall be sent to:

Mr. Lawrence C. Jespersen, Jr.
Route 2 Box 809
Swan Lake Road
Klamath Falls, Oregon 97601

AFTER RECORDING RETURN TO:

Mr. Lawrence C. Jespersen, Jr.
Route 2 Box 809
Swan Lake Road
Klamath Falls, Oregon 97601

STATE OF OREGON,)
County of Klamath)
Filed for record at request of

on this 4th day of May, A.D. 19 81
at 3:19 o'clock P M, and day
recorded in Vol. M81 of Deeds
page 7922
EVELYN BIEHN, County Clerk
By Debra Jansen Deputy
Fee \$7.00

WARRANTY DEED, PAGE TWO.