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KNOW ALL PERSONS BY THESE PRESENTS, made as of this 12th day of May, 1986, that Frank E. Peyton, the Personal Representative of the Estate of MABEL G. PEYTON, who was also known as Mabel Foster Peyton, Deceased, Grantor, does hereby distribute and convey unto FRANK E. PEYTON, for the term of his natural life, Grantee, all of the right, title, estate and interest of said Decedent and the Estate in and to the following described property, to wit:

Said Decedent's home at 1871 Portland Street, Klamath Falls, Oregon, which said real property is more particularly described as:

Lot 24 in Block 29 of Hot Springs Addition to the City of Klamath Falls, Klamath County, Oregon, according to the official plat thereof:

and upon the death of said Frank E. Peyton, then in equal fee simple shares unto Decedent's children, CHARLES HERMAN FOSTER, JR., and FRANCES JEAN HOWARD, with a like equal share, per stirpes, by right of representation, unto the then living Issue of any of Decedent's said Children who are then deceased. If any of Decedent's said Children predecease Frank E. Peyton and leave no Issue who survive him, then all of the fee simple interest in said real property unto Decedent's other Child or, per stirpes, by right of representation unto the then living Issue of said other Child if such Child also predeceases Frank E. Peyton, on all of the terms and conditions set forth in Decedent's Last Will and Testament as follows:

(1) Said Frank E. Peyton shall not be compelled to post any bond and shall not be liable for waste, loss, damage or destruction if he keeps said property insured against loss by fire for its full insurable value and he shall not be responsible or accountable for the wearing out and depreciation of said property.

(2) Said Frank E. Peyton and Decedent's said Children and the then living, per stirpes, Issue of any of Decedent's said Children who are then deceased, may at any time sell, mortgage or otherwise hypothecate said real property, or any part of it or any interest in it at such price or in such amount and upon such terms and conditions as they may mutually agree upon in writing, and likewise may at any time terminate said Life Estate and said

86 MAY 20 PM 12 03

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14

RETURN
TO
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WM. GANONG
LAWYER
P.O. BOX 57
KLAMATH FALLS, OREGON
97601 - 0003
PHONE: (503) 882-7223

1 Remainder interests on such terms and conditions as they may mutually agree
2 upon in writing.


3 SUBJECT TO THE FOLLOWING LAW:

4 "This Instrument will not allow use of the property
5 described in this Instrument in violation of applicable
6 land use laws and regulations. Before signing or
7 accepting this Instrument, the person acquiring fee
8 title to the property should check with the appropriate
9 City or County Planning Department to verify approved
10 uses." ORS 93.040

11 TO HAVE AND TO HOLD the said premises and their appurtenances unto the
12 said Grantee and unto the said Children of Decedent and, per stirpes, by right
13 of representation unto the then living Issue of any of said Children of
14 Decedent who may predecease Frank E. Peyton all as provided by the Last Will
15 and Testament of said Mabel G. Peyton, Deceased.

16 This conveyance is made in accordance with the Decree of Final
17 Distribution made on March 7, 1986, by the Probate Judge of the Circuit Court
18 of the State of Oregon for Klamath County in the Matter of the Estate of Mabel
19 G. Peyton, Deceased, No. 84-44-PR in said Court wherein said property was
20 Decreed to be vested as above set forth, and I certify that no consideration
21 as defined by ORS 93.030 has been paid for this property.


22 WITNESS the hands of the Personal Representative the date first herein
23 written.

24 
25 Frank E. Peyton, as the Executor of the
26 Estate of Mabel G. Peyton, Deceased.

27 STATE OF OREGON)
28) SS
29 County of Marion)

30 On this 16th day of May, 1986, personally appeared Frank E. Peyton known
31 to me to be the person described in the foregoing Instrument, and acknowledged
32 that he executed the same in the capacity therein stated and for the purposes
33 therein contained. BEFORE ME:

34 (SEAL)

35 
36 Notary Public for Oregon

37 My commission expires: 9-12-88

38 Until a change is requested all Tax Statements shall be sent to the following
39 address: Frank E. Peyton, 4138 Market Street, #308, Salem, OR 97301.

40 **WILL GANONG**
41 **LAWYER**
42 **P.O. BOX 57**
43 **KLAMATH FALLS, OREGON**
44 **97601 - 0003**
45 **PHONE: (503) 882-7228**

46 DEED - Page 2

47 STATE OF OREGON: COUNTY OF KLAMATH: ss.

48 Filed for record at request of _____ the _____ 20th day
49 of _____ May _____ A.D., 19 86 at 12:03 o'clock P M., and duly recorded in Vol. _____
50 of _____ Deeds _____ on Page 8643

51 FEE \$14.00

52 Evelyn Biehn, County Clerk
53 By 