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SPECIAL WARRANTY DEED

Vol. MS Page 13171

KNOW ALL MEN BY THESE PRESENTS, That REAL ESTATE LOAN FUND, OREG. LTD., who acquired title as Real Estate Loan Fund Oregon, Ltd., hereinafter called grantor, for the consideration hereinafter stated, does hereby grant, bargain, sell and convey unto JAMES D. MULLINGS and LEE MULLINGS, husband and wife

hereinafter called grantee, and unto grantee's heirs, successors and assigns all of that certain real property with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, situated in the County of Klamath, State of Oregon, described as follows, to-wit:

Lot 20, Block 2, OREGON SHORES SUBDIVISION, TRACT 1053, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

CONTINUED ON REVERSE

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever.

And the grantor hereby covenants to and with the said grantee and grantee's heirs, successors and assigns that said real property is free from encumbrances created or suffered thereon by grantor and that grantor will warrant and defend the same and every part and parcel thereof against the lawful claims and demands of all persons claiming by, through, or under the grantor.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 2,950.00

However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration (indicate which). (The sentence between the symbols @, if not applicable, should be deleted. See ORS 93.030.)

In construing this deed and where the context so requires, the singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

In Witness Whereof, the grantor has executed this instrument this 15th day of July, 1986; if a corporate grantor, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its board of directors.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

Real Estate Loan Fund, Oreg. Ltd.
By: Michael J. Batlan, Receiver

STATE OF OREGON, }
County of Marion } ss.
July 15, 1986

Personally appeared the above named
Michael B. Batlan, Receiver
for Real Estate Loan Fund, Oreg.

Ltd. and acknowledged the foregoing instrument as his voluntary act and deed.

Before me,
Notary Public for Oregon
My commission expires 6/26/87

STATE OF OREGON, County of } ss.
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Personally appeared and
who, being duly sworn,
each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of

, 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 in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:
Notary Public for Oregon
My commission expires:
(If executed by a corporation, affix corporate seal)

Real Estate Loan Fund, Oreg. Ltd.
P.O. Box 3729
Salem, Oregon 97302
GRANTOR'S NAME AND ADDRESS

James D. & Lee Mullings
13095 Luber St.
Salinas, CA 93906
GRANTEE'S NAME AND ADDRESS

After recording return to:

GRANTEE

Until a change is requested all tax statements shall be sent to the following address.
GRANTEE

NAME, ADDRESS, ZIP

STATE OF OREGON, } ss.
County of

I certify that the within instrument was received for record on the day of 19, at o'clock M., and recorded in book/reel/volume No. on page or as fee/file/instrument/microfilm/reception No. Record of Deeds of said county.

Witness my hand and seal of County affixed.

NAME TITLE
By Deputy

SPACE RESERVED
FOR
RECORDER'S USE

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SPECIAL WARRANTY DEED

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SUBJECT TO:

1. The premises herein described are within and subject to the statutory powers, including the power of assessment, of Oregon Shores Recreational Club.
2. Reservations as contained in plat dedication, to wit:
"A 25 foot building set-back line along the front of all lots and a 20 foot building set-back line along side street lines; 16 foot utility easements, centered on lot lines, or as shown on the annexed plat, said easements to provide ingress and egress for construction and maintenance of said utilities, with any planting or structures placed thereon by the lot owners to be at his own risk; All streets to be maintained by the lot owners within this subdivision; Additional restrictions or conditions as provided for in any recorded protective covenants or Homeowners Association documents."
3. Conditions and restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by instrument, including the terms and provisions thereof, recorded August 13, 1973 in Volume M73, page 10698, Microfilm Records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ 28th day
of July _____ A.D., 19 86 at 11:32 o'clock A.M., and duly recorded in Vol. M86
of _____ Deeds _____ on Page 13171

FEE \$14.00

Evelyn Biehn, County Clerk
By _____