

69611

K-38322

Vol. M82 Page 23615

WHEN RECORDED MAIL TO:

Richard M. Towill
c/o R. M. Towill Corporation
677 Ala Moana Boulevard
Suite 1016
Honolulu, Hawaii 96813

MAIL TAX STATEMENT TO:

Richard M. Towill
c/o R. M. Towill Corporation
677 Ala Moana Boulevard
Suite 1016
Honolulu, Hawaii 96813

DEC 22 PM 12 52

SPECIAL WARRANTY DEED

Daniel H. Case, Successor Trustee, as more fully set forth in deed recorded May 4, 1982 in Volume M82, page 5585, Deed Records of Klamath County, Oregon, as Grantor, conveys and specially warrants to JEAN T. THOMAS, wife of Wesley M. Thomas, as her separate property, and RICHARD M. TOWILL, unmarried, Grantees, each as to a one-half undivided interest, the real property situate in Klamath County, Oregon, described in Exhibit A attached hereto, free of encumbrances created or suffered by Grantor except as specially set forth in said Exhibit A, but together with all rights and benefits as lessor under lease dated May 1, 1986 with McMahan Furniture Stores - Klamath Falls.

The time and actual consideration paid for this transfer, stated in terms of dollars, is No Dollars but assuming a mortgage with a principal balance of \$63,893.73 as of November 10, 1986, as it is a distribution of property from the trusts to designated beneficiaries upon termination of the trust.

Dated this 16 day of December, 1986.

Daniel H. Case, Successor Trustee
DANIEL H. CASE, Successor Trustee,
as more fully set forth in deed
recorded May 4, 1982 in Volume M82
Page 5585, Deed Records of Klamath
County, Oregon

DHC 121586 3471Q

STATE OF HAWAII

CITY AND COUNTY OF HONOLULU

)
)
) SS.

23616

On this 16th day of December, 1986,
before me personally appeared DANIEL H. CASE, Successor
Trustee, as more fully set forth in deed recorded May 4, 1982
in Volume M82 Page 5585, Deed Records of Klamath County,
Oregon, to me known to be the person described in and who
executed the foregoing instrument, and acknowledged that he
executed the same as his free act and deed as such Trustee.



Paul V. Vakuchi
Notary Public, State of Hawaii

My commission expires: 12-14-87

EXHIBIT "A"

23617

The following described real property situate in Klamath County, Oregon, to-wit:

PARCEL I:

A tract of land described as follows: Beginning at an iron pin which marks the Northeast corner of Tract 63 of Roland Park and which iron pin lies North 0°51' West along the 40 line a distance of 542.3 feet and North 89°09' East a distance of 287.2 feet from the iron axle which marks the Southwest corner of the NE1/4 SW1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, and running thence North 45°09' East a distance of 299.6 feet to an iron pin which lies on the Southwesterly right of way line of the State Highway 40 feet at right angles from the brass plug in the center line of the highway; thence in a Northwesterly direction following a 3°11' curve to the left along the Southwesterly right of way line of the State Highway a distance of 150 feet (the long chord of this curve bears North 48°32' West a distance of 149.96 feet) to an iron pin; thence South 45°09' West a distance of 221.6 feet to an iron pin; thence South 20°18' East a distance of 164.5 feet, more or less, to the point of beginning, said tract being a portion of the NE1/4 SW1/4 of Sec. 1, Twp. 39 S., R. 9 E.W.M. and

Beginning at an iron pin which marks the Southeast corner of Tract 63, Roland Park, and which iron pin lies North 0°51' West along the 40 line a distance of 462.3 feet and North 89°09' East a distance of 262.2 feet from the iron axle which marks the Southwest corner of the NE1/4 SW1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, and running thence North 16°33' East along the Easterly line of above mentioned Tract 63, a distance of 83.8 feet to an iron pin; thence North 45°09' East a distance of 299.6 feet to an iron pin on the Southerly right of way line of the Klamath Falls-Lakeview Highway; thence following the Southerly right of way line of the highway the following bearings and distances: South 46°09' East a distance of 13.5 feet to an iron pin; thence North 43°51' East a distance of 10 feet to an iron pin; and South 46°09' East a distance of 216.5 feet to an iron pin; thence South 43°51' West a distance of 384 feet to an iron pin; thence North 46°09' West a distance of 198.4 feet more or less to the point of beginning, said tract in the NE1/4 SW1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian.

EXCEPTING THEREFROM that tract conveyed to the State of Oregon in Deed recorded January 11, 1972, in Vol. M-72, Page 342, Deed Records of Klamath County, Oregon.

PARCEL II:

A tract of land situated in the NE1/4 SW1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point situated N. 00°51' W. 462.3 feet, N. 89°06' E. 262.2 feet, and S. 46°09' E. 198.4 feet from the Southwest corner of the said NE1/4 SW1/4 of Section 1; thence continuing S. 46°09' E. 106.00 feet; thence N. 43°51' E. 150.00 feet; thence N. 46°09' W. 106.00 feet; thence S. 43°51' W. 150.00 feet to the point of beginning, containing 0.37 acre, with bearings based on recorded Survey No. 625, as recorded in the office of the Klamath County Surveyor.

SUBJECT TO:

1. Acreage and use limitations under provisions of United States Statutes and regulations issued thereunder.

2. Liens and assessment of Klamath Project and Enterprise Irrigation District, and regulations, contracts, easements, water and irrigation rights in connection therewith.
3. Grant of Right of Way, including the terms and provisions thereof, by and between B. W. Short and the California Oregon Power Company, a California corporation, dated April 17, 1926, recorded May 22, 1926, in Vol. 69, Page 577, Deed Records of Klamath County, Oregon.
4. Overhang Easement, including the terms and provisions thereof, by and between Joseph T. Riker and Joyce L. Riker, husband and wife, and The California Oregon Power Company, a California corporation, dated June 12, 1958, recorded June 17, 1958, in Vol. 300, Page 176, Deed Records of Klamath County, Oregon. Affects Parcel 2.
5. Terms and provisions contained in deed from Bernald H. Donaca and Charlotte M. Donaca, to the State of Oregon, by and through its State Highway Commission, dated December 27, 1971, recorded January 11, 1972, in Vol. M-72, Page 342, Deed Records of Klamath County, Oregon. Affects Parcel 1.
6. Right of Way, including the terms and provisions thereof, by and between Bernald H. Donaca and Charlotte M. Donaca, and Pacific Power & Light Company, dated September 22, 1971, recorded January 12, 1972, in Vol. M-72, Page 386, Deed Records of Klamath County, Oregon. Affects Parcel 1.
7. Easement, including the terms and provisions thereof, by and between Ted. W. Dress to Oregon Water Corporation, a public utility of the State of Oregon, dated October 15, 1973, recorded October 17, 1973, in Vol. M-73, Page 13981, Deed Records of Klamath County, Oregon, as follows: "... easement 10 feet in width for the purpose of laying, constructing, operating, maintaining, changing, relocating, improving and/or replacing one or more mains or pipelines, with necessary or desirable appurtenances thereto, for the transmission and distribution of water for all useful purposes, upon, over and across adjacent real property". Affects Parcel 1.
8. Terms and provisions thereof, contained in deed from Joseph T. Riker and Joyce L. Riker, husband and wife, to State of Oregon, by and through its Department of Transportation, Highway Division, dated October 12, 1973, recorded November 26, 1973, in Vol. M-73, Page 15379, Deed Records of Klamath County, Oregon. Affects Parcel 2.
9. Agreement for Easement, including the terms and provisions thereof, by and between Enterprise Irrigation District to Ted. W. Dress and Darlene L. Dress, husband and wife, dated February 11, 1975, recorded February 12, 1975, in Vol. M-75, Page 1750, Deed Records of Klamath County, Oregon. Affects Parcel 1.
10. Indenture of Access, including the terms and provisions thereof, by and between State of Oregon, by and through its Department of Transportation, Highway Division, and Ted. W. Dress and Darlene L. Dress, dated May 9, 1975, in Vol. M-75, Page 6230, Deed Records of Klamath County, Oregon. Affects Parcel 1.
11. Mortgage, including the terms and provisions thereof executed by Ted. W. Dress and Darlene L. Dress, husband and wife, to First National Bank of Oregon, a national banking association, dated September 4, 1973, recorded September 6, 1973, in Vol. M-73, Page 11955, Mortgage Records of Klamath County, Oregon, to secure the payment of \$250,000.00 which Grantee assumes, and agrees to pay, according to the terms thereof and the note secured by it as modified by Agreement dated November 25, 1983 between Lessor and First Interstate Bank of Oregon, N.A., formerly First National Bank of Oregon.

12. Easements and rights of way of record and apparent thereon.

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13. Lease Agreement dated, for reference purposes only, May 1, 1986 in favor of McMahan Furniture Stores - Klamath Falls, a limited partnership, for a term of five years from and after May 1, 1986, together with successive options to extend the lease for two additional five year terms.

3471Q

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of December of December A.D., 19 86 at 12:52 o'clock P M., and duly recorded in Vol. M86 on Page 23615

FEE \$26.00

By Evelyn Biehn, County Clerk [Signature]