

WARRANTY DEED

71499

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D-CHUTES ESTATES, OREG. LTD., a limited partnership, hereinafter called grantor, conveys to Joseph Clay Shoun, Jr. and Audrey A. Shoun

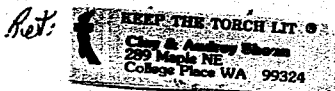
all that real property situated in Klamath County, State of Oregon, described as:

Lot 1, Block 1, Tract 1042, TWO RIVERS NORTH, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon,

and covenants that grantor is the owner of the above described property free of all encumbrances except those contained in patent of the United States Government, the State of Oregon, and reservations contained in the dedication of Tract 1042 of record in Klamath County, Oregon; rights of the Federal Government, the State of Oregon, and the general public in any portion of the above described property lying below the high water line of the Little Deschutes River; and the following further restrictions: (1) Animals will be restricted to household pets. No cows, pigs, chickens, ducks or goats; three horses per lot maximum. (2) Buildings shall be constructed in a workmanlike manner and comply with state and county building codes. (3) Any mobile home used as a permanent residence shall have a retail value of \$5,000 or more when installed. (4) All owners shall be responsible for maintaining their lots free of trash and refuse at all times. (5) No tents shall be used as dwellings on the property. (6) No business shall be conducted on the property, except for Lots 1 and 2, Block 7; Lots 1 and 2, Block 12; Lots 11 and 12, Block 6; and Lots 1 and 2, Block 13. (7) Owners shall comply with all sanitary laws and regulations of Klamath County and the State of Oregon; and will warrant and defend the same against all persons who may lawfully claim the same, except as shown above.

The true and actual consideration for this transfer is \$ 3250.00

DATED this 7 day of November, 19 86



D-CHUTES ESTATES, OREG., LTD., a limited partnership

By Barbara A. Bedard
Barbara A. Bedard
General Partner

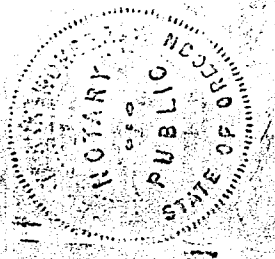
STATE OF OREGON)
County of Klamath) ss.

November 7, 19 86

Personally appeared BARBARA A. BEDARD, general partner of D-CHUTES ESTATES, OREG., LTD., and acknowledged the foregoing to be its voluntary act. Before me:

Peggy Ann Hansen
Notary Public for Oregon

My commission expires: 12-7-87



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of February A.D., 19 87 at 12:16 o'clock P M., and duly recorded in Vol. M87 on Page 2552

FEE \$10.00

Evelyn Biehn, County Clerk
By [Signature]