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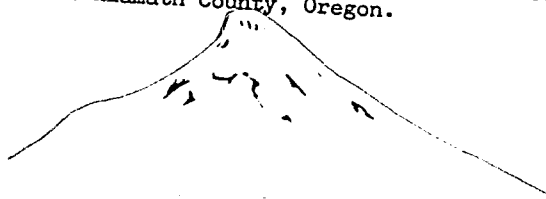
WARRANTY DEED

Vol. M87

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KNOW ALL MEN BY THESE PRESENTS, That HENRY G. and GERALD C. WOLFF RANCH, INC., an Oregon corporation hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by ROBERT K. FARLEY and IVA FARLEY, husband and wife the grantee, does hereby grant, bargain, sell and convey unto the said grantee and grantee's heirs, successors and assigns, that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, situated in the County of Klamath and State of Oregon, described as follows, to-wit:

Lot 14, Block 1, TRACT 1168, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.



MOUNTAIN TITLE COMPANY

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."

To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever. And said grantor hereby covenants to and with said grantee and grantee's heirs, successors and assigns, that grantor is lawfully seized in fee simple of the above granted premises, free from all encumbrances except all those of record and those apparent upon the land, if any, as of the date of this deed and that grantor will warrant and forever defend the said premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, except those claiming under the above described encumbrances.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 25,000.00

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 14th day of July, 1987; if a corporate grantor, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by HENRY G. WOLFF, President and GERALD C. WOLFF RANCH, INC. Secretary

(If executed by a corporation, affix corporate seal)

STATE OF OREGON,

County of Klamath, ss. 1987

Personally appeared the above named

and acknowledged the foregoing instrument to be voluntary act and deed.

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon
My commission expires:

HENRY G. and GERALD C. WOLFF RANCH, INC.
HC 30 Box 77A
Chiloquin, OR 97624

GRANTOR'S NAME AND ADDRESS

ROBERT K. FARLEY and IVA FARLEY
P.O. Box 778 P.O. Box 49
Glendale, OR 97442 Chiloquin, OR 97624

GRANTEE'S NAME AND ADDRESS

After recording return to:

SAME AS GRANTEE

NAME, ADDRESS, ZIP

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

SAME AS GRANTEE

NAME, ADDRESS, ZIP

by: Henry G. Wolff, President

by: Gerry W. Wolff, Secretary

STATE OF OREGON, County of Klamath, ss. 1987

Personally appeared HENRY G. WOLFF and GERRY W. WOLFF, 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 HENRY G. and GERALD C. WOLFF RANCH, INC., 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: Kristi L. Kidd (OFFICIAL SEAL)

Notary Public for Oregon
My commission expires: 11/16/87

STATE OF OREGON, County of Klamath, ss.

I certify that the within instrument was received for record on the 14th day of July, 1987 at 4:18 o'clock P.M., and recorded in book M87 on page 12515 or as file/reel number 76934

Record of Deeds of said county. Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
By: [Signature] Recording Officer
Deputy

Fee: \$10.00