

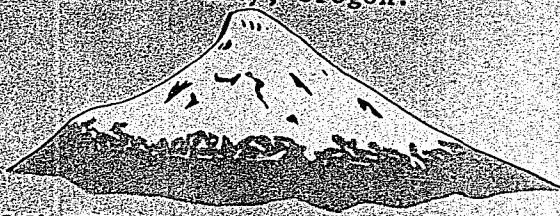
KNOW ALL MEN BY THESE PRESENTS, That

PEPPERDINE UNIVERSITY, a California

hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by

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:

The E $\frac{1}{2}$ SE $\frac{1}{4}$ of Section 21, Township 35 South, Range 11 East of the Willamette Meridian, 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 covenants conditions, restrictions, those of record and apparent upon the land if any as of the date hereof

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 \$15,000.00

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 30 day of October, 1987, 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.

(If executed by a corporation, affix corporate seal)

STATE OF OREGON,

County of

19

Personally appeared the above named

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

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires:

PEPPERDINE UNIVERSITY BY:

STATE OF California, County of Los Angeles, October 30, 1987

Personally appeared Mike E. O'Neary, and Randall A. M'Card, each for himself and not one for the other, being duly sworn, and say that the foregoing is the president and the vice president of the

Vice President Treasurer PEPPERDINE UNIVERSITY

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 California
My commission expires: September 24, 1991

(OFFICIAL SEAL)
KAREN A. SMITH
NOTARY PUBLIC - CALIFORNIA
LOS ANGELES COUNTY
My Comm. Expires Sept. 24, 1991

Pepperdine University
24255 Pacific Coast Highway
Malibu, CA 90265

GRANTOR'S NAME AND ADDRESS

Byers, Henry
P.O. Box 5188
Klamath Falls, OR 96701

GRANTEE'S NAME AND ADDRESS

After recording return to

Byers at above address

NAME, ADDRESS, ZIP

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

Byers at above address

NAME, ADDRESS, ZIP

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 9th day of November, 1987, at 11:43 o'clock A.M., and recorded in book M87 on page 20334 or as file/reel number 81371

Record of Deeds of said county.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
Recording Officer
By P. A. Smith Deputy

Fee: \$10.00