

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That LAWRENCE W. CLARK and KATHERINE R. CLARK, husband and wife, hereinafter called "grantors", for the consideration hereinafter stated, to grantors paid by RONALD C. SLATON, hereinafter called "grantee", do hereby grant, bargain, sell and convey unto 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, State of Oregon, described as follows, to-wit:

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A tract of land situated in the SW $\frac{1}{4}$ SE $\frac{1}{4}$ and the SE $\frac{1}{4}$ SW $\frac{1}{4}$, Section 25, Township 40 S., R. 10 E.W.M., more particularly described as follows: Beginning at the S $\frac{1}{4}$ corner of said Section 25 thence S. 89°53'07" W., along the S. line of said Section 25, 778.68 feet; thence N. 00°08'31" E. 1323.32 feet to the N. line of the SE $\frac{1}{4}$ SW $\frac{1}{4}$, said Section 25; thence continuing N. 89°54'32" E. 778.68 feet to the C-S1/16 corner; thence the E. 124 feet of the W $\frac{1}{2}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$, said Section 25; thence S. 00°11'59" W., along said W. line, 1322.78 feet to the S. line of said SW $\frac{1}{4}$ SE $\frac{1}{4}$; thence S. 89°53'07" W. 537.81 feet to the point of beginning, containing 40.00 acres, more or less, including the area within the northerly half of the county road right of way and within the ditch right of way, with bearings based on Survey No. 1065, as recorded in the Klamath County Surveyor's office, subject to the use and maintenance of an irrigation ditch generally along the following-described line: Beginning at a point on the easterly line of the above-described tract of land, N. 89°53'07" E. 537.81 feet and N. 00°11'59" E. 518.17 feet from the S $\frac{1}{4}$ corner of said Section 25; thence S. 84°12'22" W. 287.69 feet; thence S. 82°17'43" W. 196.17 feet; thence N. 85°27'46" W. 212.37 feet; thence N. 88°26'31" W. 110.34 feet; thence N. 80°26'11" W. 139.64 feet; thence N. 78°23'45" W. 206.32 feet; thence S. 73°25'01" W. 108.62 feet; thence westerly 71 feet, more or less, to the westerly line of the above-described tract of land.

SUBJECT TO: (1) 1977-78 real property taxes. (2) Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, easements, contracts and water and irrigation rights in connection therewith. (3) Acreage and use limitations under provisions of United States Statutes and regulations issued thereunder. (4) The assessment roll and tax roll disclose that the within-described premises were specially assessed as farm land. If the land has become or becomes disqualified for the special assessment under the statute, an additional tax may be levied for the years since October 5, 1968, in which the land was subject to the special land use assessment. (5) Agreement, including the terms and provisions thereof, by and between United States of America and John W. Taylor, dated May 27, 1927, recorded June 22, 1927, in Deed Volume 75, Page 593, records of Klamath County, Oregon, relative to the delivery of water. (6) Easement for irrigation ditch, including the terms and provisions thereof, given by Irven C. Johnson and Mary Anna Johnson to Wm. F. Jinnette and Myrtle Jinnette, husband and wife, dated August 9, 1957, recorded December 2, 1957, in Deed Volume 294, Page 566, records of Klamath County, Oregon. (7) Right of way for transmission line, including the terms and provisions thereof, given by J. K. O'Neill and Peggy Ann O'Neill to Pacific Power & Light Company, a corporation, dated April 28, 1965, recorded October

6, 1965, in Volume M-65, Page 2378, Microfilm records of Klamath County, Oregon. (8) Lease for use of well, including the terms and provisions thereof, by and between J. K. O'Neill and Peggy Ann O'Neill, husband and wife, as lessors, and Lawrence W. Clark and Katherine R. Clark, husband and wife, as lessees, dated December 15, 1965, recorded December 21, 1965, in Volume M-65, Page 4835, Microfilm records of Klamath County, Oregon. (9) Irrigation pump agreement, including the terms and provisions thereof, by and between J. Anthony Giacomini, Executor of the Last Will and Testament of Myrtle Hileman Jinnette, and Jack C. Hayes and Leona A. Hayes, dated September 2, 1966, recorded September 14, 1966, in Microfilm records M-66, Page 9148, records of Klamath County, Oregon.

GRANTORS RESERVE to themselves, their heirs and assigns, for the benefit of the property lying westerly and adjacent to the above-described property, a right of way for ditch purposes along and upon the irrigation ditch as located on the above-described property, together with the right of access to said right of way for the purpose of maintaining, cleaning and rebuilding said ditch.

TO HAVE AND TO HOLD the same unto grantee and grantee's heirs, successors and assigns forever.

Said grantors hereby covenant to and with grantee and grantee's heirs, successors and assigns that grantors are lawfully seized in fee simple of the above-granted premises, free from all encumbrances, except as stated above, and that grantors will warrant and forever defend said premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, arising on or before October 10, 1977, except those claiming under the above-described encumbrances.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$40,000.00.

This deed is given in full performance of a land sale contract dated October 10, 1977, wherein grantors are the sellers and grantee is the buyer. A memorandum of said contract was duly recorded October 26, 1977, in Volume M-77, Page 20526, deed records of Klamath County, Oregon.

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.

IN WITNESS WHEREOF, grantors have executed this instrument this 4th day of January, 1988.

Lawrence W. Clark

Katherine R. Clark

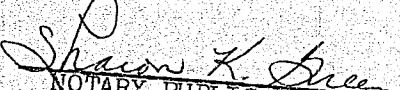
STATE OF OREGON
County of KLAMATH }

ss. January 4, 1988

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Personally appeared the above-named LAWRENCE W. CLARK and KATHERINE R. CLARK, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:


NOTARY PUBLIC FOR OREGON
My commission expires 10/11/89

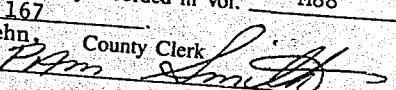
After recording, return to:

RONALD C. SLATON
PO- Box 788
MERRILL, OR. 97633
Until a change is requested, all tax statements shall be sent to the following address:

RONALD C. SLATON

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ of January A.D. 19 88 at 3:06 o'clock P M., and duly recorded in Vol. M88, the 5th day of Deeds on Page 167.

Evelyn Biehn, County Clerk
By 

FEE \$20.00

\$20.00 C.R.
(Warranty Deed - 3)