

FORM No. 703—WARRANTY DEED.

STEVENS-NESE LAW PUBLISHING CO., PORTLAND, OR 97204

84629

WARRANTY DEED

Vol. M88 Page 2619

KNOW ALL MEN BY THESE PRESENTS, That JOHN MORSE and CATHRYN MORSE aka JOHN W. MORSE and CATHRYN C. MORSE hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by JAMES GALLAGHER and CYNTHIA GALLAGHER, husband and wife, as tenants by the entirety, hereinafter called 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:

See Exhibit A attached hereto

EXHIBIT "A"
LEGAL DESCRIPTION

All that portion of Lots 2, 3, 4, 5 and 8 of Section 19, Township 35 South, Range 7 East of the Willamette Meridian, lying Northerly of State Highway No. 422 and Easterly of State Highway No. 427.

SAVING AND EXCEPTING the following: A parcel of land situated in the NW/2 of Section 19, Township 35 South, Range 7 East of the Willamette Meridian, said parcel being portions of Government Lots 5 and 8 of said Section 19, and being bounded on the Southwesterly by the Modoc Point Highway (State Highway #427) and on the Southeasterly by Chilquoin Market Road (State Highway #422) more particularly described as follows:

Beginning at a point on the centerline of said Modoc Point Highway at Engineers Station 1270+50.7, said point being approximately 1229.0 feet South and 20 feet East of the North one-quarter corner of said Section 19; thence leaving said centerline North 50 degrees 17' East a distance of 435.0 feet to a point; thence South 39 degrees 43' East a distance of 530.0 feet, more or less, to a point on the centerline of centerline South 50 degrees 17' West a distance of 291.0 feet, more or less, to the beginning of a 28 degree 40' 12" curve to the right; thence along the arc said curve having an angle of 67 degrees 30' and a radius of 199.83 feet, a distance of 235.4 feet to the beginning of a 12 degree 45' curve to the right; thence along the arc of said curve having an angle of 48 degrees 30' and a radius of 449.38 feet, a distance of 380.4 feet, more or less, to a point on centerline of the Modoc Point Highway; thence along said centerline Northwesterly a distance of 60.2 feet, more or less, to the point of beginning.

LESS AND EXCEPTING those portions lying within the boundaries of Modoc Point Highway (State Highway #427) and Chilquoin Market Road (State Highway #422).

John Morse & Cathryn Morse

GRANTOR'S NAME AND ADDRESS

James Gallagher & Cynthia Gallagher
P.O. Box 22
Chiloquin, OR 97624

GRANTEE'S NAME AND ADDRESS

After recording return to:

Klamath First Federal Savings & Loan
540 Main St.
Klamath Falls, OR 97601

NAME, ADDRESS, ZIP

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

same as above

NAME, ADDRESS, ZIP

STATE OF OREGON,
County of _____ } ss.

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume _____, on page _____, or as fee/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME TITLE

By _____ Deputy

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CHANCE MORTGAGE

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said office, at the City of Portland, Oregon, this 19th day of February, 1988.

NOTARY PUBLIC FOR OREGON

My commission expires: Aug 17, 1990

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.

warrant and forever defend the above granted 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 \$1.00.

However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which). (The sentence between the symbols ©, if not applicable, should be deleted. See ORS 93.030.)

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 19th day of February, 1988, 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.

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.

(If executed by a corporation, affix corporate seal)

[Signature]

[Signature]

STATE OF OREGON, CALIFORNIA

STATE OF OREGON, County of _____ ss.

County of Orange, 19 88

Personally appeared the above named Cathryn Cramer Morse and John W. Morse

Personally appeared _____ and _____ 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 _____

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

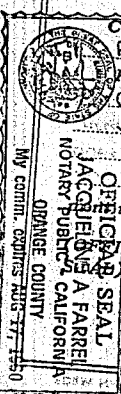
and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me: *[Signature]*
Notary Public for Oregon
My commission expires: Aug 17, 1990

Before me: _____
Notary Public for Oregon
My commission expires: _____

(OFFICIAL SEAL)

SETO



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 23rd day of February A.D. 19 88 at 4:09 o'clock P M., and duly recorded in Vol. M88 of Deeds on Page 2619

FEE \$15.00

By Evelyn Biehn County Clerk
[Signature]