

KNOW ALL MEN BY THESE PRESENTS, That

South Valley State Bank, an Oregon Banking Corporation

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

Klamath Dairy Products Inc., an Oregon Corporation

, hereinafter called the grantee, does hereby grant, bargain, sell and convey unto the said grantee and and grantee's heirs, successors and assigns, the 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:

That portion of the S $\frac{1}{2}$ SE $\frac{1}{4}$ of Section 18, Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, lying Southerly and Westerly of the Southern Pacific Railroad right-of-way and Northerly and Easterly of the Klamath Irrigation District No. 5 Drain

Tax account # 4010 01800 01300

"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 and the above granted premises, free from all encumbrances except as set forth exhibit "A" 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 \$1.00 plus other valuable consideration. However, the actual consideration consists of or includes other property or value given or promised which is the whole or 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 15th day of March, 1989; 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.

South Valley State Bank

BY:

Allan L. Craig, President

STATE OF OREGON,)
County of) ss.
19

STATE OF OREGON, County of Klamath) ss.
March 15th, 19 89

Personally appeared Allan L. Craig, miles -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

South Valley State Bank 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,

Notary Public for Oregon

My commission expires: 7-13-89

(OFFICIAL SEAL)

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires:

South Valley State Bank

GRANTOR'S NAME AND ADDRESS

Klamath Dairy Products Inc.

P.O. Box 1089

Klamath Falls, Oregon 97601

GRANTEE'S NAME AND ADDRESS

After recording return to:

Grantee

NAME, ADDRESS, ZIP

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

Grantee

NAME, ADDRESS, ZIP

STATE OF OREGON, ss.

County of

I certify that the within instrument was received for record on the

day of 19

at o'clock M., and recorded

in book on page or as

file/reel number

Record of Deeds of said county.

Witness my hand and seal of County

affixed.

By

Recording Officer

Deputy

EXCEPTIONS

1. The assessment roll and the tax roll disclose that the premises herein described have been specially assessed as Farm Use Land. If the land becomes disqualified for the special assessment under the statute, an additional tax may be levied; in addition thereto a penalty may be levied if notice of disqualification is not timely given.
2. Any improvement located upon the insured property, which constitutes a Mobile Home as defined by Chapter 801, Oregon Revised Statutes; is subject to registration under Chapters 803 and 820; and taxation as provided by Chapters 820 and 308 O.R.S.
3. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.
4. The premises herein described are within and subject to the statutory powers, including the power of assessment, of Klamath Irrigation District.
5. The premises herein described are within and subject to the statutory powers, including the power of assessment, of Klamath Basin Improvement District.
6. Waiver of Riparian Rights, subject to the terms and provisions thereof, executed by S. S. Henley, widow, to United States of America, dated June 26, 1905, recorded October 3, 1906 in Volume 21, page 392, Records of Klamath County, Oregon.
7. Acceptance of Terms and Conditions of Reclamation Extension Act, subject to the terms and provisions thereof, executed by Ellis Zachariah to United States of America, dated August 13, 1914, recorded January 2, 1915 in Deed Volume 43, page 213, Records of Klamath County, Oregon.
8. Right of way of anchor guy, subject to the terms and provisions thereof, given by R. C. Groesbeck and Jean Groesbeck, husband and wife, to The California Oregon Power Company, a California corporation, dated October 14, 1938, recorded October 14, 1938 in Deed Volume 118, page 509, Records of Klamath County, Oregon.
9. Reservations and restrictions contained in Deed from R. C. Groesbeck and Jean Groesbeck, his wife, to Joe Branekjsky and Mary Branekjsky, husband and wife, dated November 18, 1943, recorded November 18, 1943 in Deed Volume 160, page 57, Records of Klamath County, Oregon.
10. Right of Way Option, subject to the terms and provisions thereof,
Dated: March 30, 1979
Recorded: April 9, 1979
Volume: M79, page 7679, Microfilm Records of Klamath County, Oregon
In Favor of: Pacific Power & Light Company
For: Electric transmission lines and appurtenances

11. Right of Way Easement, subject to the terms and provisions thereof,
Dated: September 25, 1979
Recorded: October 28, 1979
Volume: M79, page 25328, Microfilm Records of Klamath County, Oregon
In favor of: Pacific Power & Light Company
For: Electric transmission and distribution
12. Encroachment permit agreement, subject to the terms and provisions thereof,
Dated: May 18, 1982
Recorded: June 3, 1982
Volume: M82, page 6887, Microfilm Records of Klamath County, Oregon
From: The City of Klamath Falls
To: Klamath Falls Creamery
For: A 1 1/2" milk pipeline
(Affects Lot 8, Block 10 and Lot 2D, Block 4)
13. Rights of redemption under Mortgage Foreclosure and such further exceptions as may appear upon the exercise thereof within the time allowed by law.
Suit No: 88-87 CV, consolidated with 88-91 CV
14. Execution and recordation of proper sheriff's deed to vessees.
15. Financing Statements, if any, on file in the office of the Secretary of State.
16. Reservations or exceptions in patents or in Acts authorizing the issuance thereof.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 16th day
of March A.D., 19 89 at 4:17 o'clock P.M., and duly recorded in Vol. M89,
of Deeds on Page 4486.

FEE \$18.00

Evelyn Biehn County Clerk

By Pauline McElender