

OK

72322

WARRANTY DEED

Vol. m89 Page 12182

KNOW ALL MEN BY THESE PRESENTS, That EDWIN A. CALDWELL & MARY JANE CALDWELL,
as tenants in common

hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by
TERRY A. PICKETT & PENNY J. PICKETT, husband and wife, 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 ap-
pertaining, situated in the County of Klamath and State of Oregon, described as follows, to-wit:

Lot 3, Block 1, TRACT 1135, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No. 3910-9BC-900

(If space insufficient, continue description on reverse side)

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 those of record and 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 \$ 128,000.00

Moreover, the actual consideration to be paid by the taxpayer is not the amount of the cash proceeds, which is \$100,000, but the fair market value of the stock, which is \$120,000. (See *Rev. Rul. 79-134*, 1979-1 CB 184.)

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 3 day of July, 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.

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.

Edwin A. Caldwell

Mary Jane Caldwell

STATE OF OREGON,)
County of Klamath) E.S.
Julia, 3, 1988

STATE OF OREGON, County of.....) ss.
..... 19.....

Personally appeared and
who being duly sworn

much 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 instru-
ment to be their voluntary act and deed.

....., 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 be-
half 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:

(OFFICIAL
 SEAL)

Notary Public for Oregon

My commission expires: 2-16-93

Notary Public for Oregon
My commission expires:

(If executed by a corporation,
affix corporate seal)

EDWIN, A. O. & MARY JANE CALDWELL

STATE OF OREGON,
County of Klamath ss

I certify that the within instrument was received for record on the 6th day of July, 1989, at 11:57 o'clock A.M., and recorded in book/reel/volume No. M89 on page 12182 or as fee/file/instrument/microfilm/reception No. 2322, Record of Deeds of said county.

Witness my hand and seal of
County affixed.

..... Evelyn Biehn, County Clerk.....
NAME TITLE

By Pauline Mulladore Deputy

Fee \$8.00

GRANTOR'S NAME AND ADDRESS

TERRY A. & PENNY J. PICKETT

3712 Schooler Ct.
Kamato Falls OR 971403

GRANTEE'S NAME AND ADDRESS

After recording return for

Klamath First Federal S & L
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