

OK

18430

SPECIAL WARRANTY DEED

Vol. m90 Page 15500

KNOW ALL MEN BY THESE PRESENTS, That OSU FOUNDATION also known as OREGON STATE UNIVERSITY FOUNDATION, AN OREGON NON-PROFIT CORPORATION, hereinafter called grantor, for the consideration hereinafter stated, does hereby grant, bargain, sell and convey unto 146 INVESTMENT COMPANY, AN OREGON PARTNERSHIP CONSISTING OF HUGH RICHARD WHITE AND ELIZABETH BUSCH WHITE hereinafter called grantee, and unto grantee's heirs, successors and assigns all of that certain real property with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, situated in the County of KLAMATH, State of Oregon, described as follows, to-wit:

TOWNSHIP 35 SOUTH, RANGE 12 EAST OF THE WILLAMETTE MERIDIAN

SECTION 5: S $\frac{1}{2}$ N $\frac{1}{2}$ W $\frac{1}{2}$ SW $\frac{1}{2}$ LYING WESTERLY OF THE SYCAN RIVER

SECTION 6: S $\frac{1}{2}$ NE $\frac{1}{2}$ NE $\frac{1}{2}$ SE $\frac{1}{2}$

SAVING AND EXCEPTING THE FOLLOWING PARCELS:

1. BEGINNING AT A POINT WHICH IS THE INTERSECTION OF THE SOUTH LINE OF THE S $\frac{1}{2}$ N $\frac{1}{2}$ W $\frac{1}{2}$ SW $\frac{1}{2}$ AND THE WESTERLY LINE OF THE SYCAN RIVER; THENCE WESTERLY ALONG THE SOUTH LINE A DISTANCE OF 280 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING WEST ALONG THE SOUTH LINE A DISTANCE OF 280 FEET TO A POINT; THENCE NORTH 150 FEET TO A POINT; THENCE EAST 280 FEET TO A POINT; THENCE SOUTH 150 FEET TO THE POINT OF BEGINNING.
2. BEGINNING AT A POINT WHICH IS THE INTERSECTION OF THE SOUTH LINE OF THE S $\frac{1}{2}$ N $\frac{1}{2}$ W $\frac{1}{2}$ SW $\frac{1}{2}$ AND THE WESTERLY LINE OF THE SYCAN RIVER; THENCE WESTERLY ALONG THE SOUTH LINE A DISTANCE OF 280 FEET TO A POINT; THENCE NORTH A DISTANCE OF 150 FEET TO A POINT; THENCE EAST TO THE WEST LINE OF THE SYCAN RIVER; THENCE SOUTHEASTERLY ALONG THE WEST LINE OF THE RIVER TO THE POINT OF BEGINNING.

THIS PROPERTY IS FREE OF LIENS AND ENCUMBRANCES, EXCEPT: RESERVATIONS AND RESTRICTIONS OF RECORD, RIGHTS OF WAY, AND EASEMENTS OF RECORD AND THOSE APPARENT UPON THE LAND, CONTRACTS AND/OR LIENS FOR IRRIGATION AND/OR DRAINAGE, 1990-91 REAL PROPERTY TAXES

(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 the grantor hereby covenants to and with the said grantee and grantee's heirs, successors and assigns that said real property is free from encumbrances created or suffered thereon by grantor and that grantor will warrant and defend the same and every part and parcel thereof against the lawful claims and demands of all persons claiming by, through, or under the grantor.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$GIFT.
~~However, the actual consideration consists of 101 of 101 shares of the property of the grantor which is the whole 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 23rd day of JULY, 19 90; 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.

OREGON STATE UNIVERSITY FOUNDATION

BY:

JOHN W. IRVING, EXECUTIVE SECRETARY

STATE OF OREGON,

County of Benton,

Personally appeared the above named

, 19 90

and acknowledged the foregoing instrument to be

voluntary act and deed.

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires

STATE OF OREGON, County of BENTON) ss.JULY 23rd, 19 90Personally appeared JOHN W. IRVING and

who, being duly sworn,

each for himself and not one for the other, did say that the former is the

EXECUTIVE DIRECTOR secretary of OREGON STATE UNIVERSITY FOUNDATION

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: 03-13-94

(OFFICIAL SEAL)

(If executed by a corporation, affix corporate seal)

OREGON STATE UNIVERSITY FOUNDATION
 SNELL HALL, ROOM #517
 CORVALLIS OR 97331

GRANTOR'S NAME AND ADDRESS

146 INVESTMENT COMPANY
 146 NW 28TH STREET
 CORVALLIS OR 97330

GRANTEE'S NAME AND ADDRESS

After recording return to:

TIGOR TITLE INSURANCE
 PO BOX 858
 CORVALLIS OR 97339-0858

NAME, ADDRESS, ZIP

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

146 NW 28TH STREET
 CORVALLIS OR 97330

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of Klamath) ss.

I certify that the within instrument was received for record on the 3rd day of Aug., 19 90, at 11:27 o'clock A.M., and recorded in book/reel/volume No. M90 on page 15500 or as fee/file/instrument/microfilm/reception No. 18430, Record of Deeds of said county.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By D. Pauline Mullendore Deputy

Fee \$28.00

27 AUG 3 AM 11 '90