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WARRANTY DEED

AFTER RECORDING RETURN TO:

JACK L. STEWART

JONI M. STEWART

Klamath Dist. Federal
540 Third St., FPO 97601

UNTIL A CHANGE IS REQUESTED ALL TAX
STATEMENTS TO THE FOLLOWING ADDRESS:
SAME AS ABOVE

RUSSELL E. PARKER AND MILDRED F. PARKER, husband and wife
hereinafter called GRANTOR(S), convey(s) to JACK L. STEWART and
JONI M. STEWART, HUSBAND AND WIFE hereinafter called GRANTEE(S),
all that real property situated in the County of Klamath, State
of Oregon, described as:

SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY
THIS REFERENCE MADE A PART HEREOF AS THOUGH FULLY SET FORTH
HEREIN.....

"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."

and covenant(s) that grantor is the owner of the above described
property free of all encumbrances except covenants, conditions,
restrictions, reservations, rights, rights of way and easements
of record, if any, and those apparent upon the land.

and will warrant and defend the same against all persons who may
lawfully claim the same, except as shown above.

The true and actual consideration for this transfer is
\$34,250.00.

In construing this deed and where the context so requires, the
singular includes the plural.

IN WITNESS WHEREOF, the grantor has executed this instrument
this 12th day of July, 1991.

Russell E. Parker
RUSSELL E. PARKER

Mildred F. Parker
MILDRED F. PARKER

STATE OF OREGON, County of Klamath)ss.

July 12, 1991

Personally appeared the above named RUSSELL E. PARKER AND
MILDRED F. PARKER and acknowledged the foregoing instrument to
be their voluntary act and deed.

Before me:

Patricia Chandler
Notary Public for OREGON

My Commission Expires: *7-6-94*

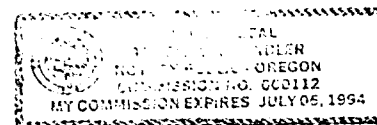


EXHIBIT "A"

The SE 1/4 of the SW 1/4 of the SW 1/4 of Section 8, Township 38 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

EXCEPTING THEREFROM the following:

All that portion of the SE 1/4 SW 1/4 SW 1/4 of Section 8, Township 38 South, Range 11 East of the Willamette Meridian, which lies Southerly and Westerly of the right of way of that certain roadway as described in deed to Ivan F. Crumpacker and Lois E. Crumpacker, recorded in M-72 at Page 1845.

TOGETHER WITH an easement more fully described in document recorded August 30, 1971 in Book M-71 at Page 9163.

ALSO TOGETHER WITH an easement more fully described in document recorded November 8, 1971 in Book M-71 at Page 11639.

ALSO TOGETHER WITH an easement more fully described in document recorded February 18, 1972 in Book M-72 at Page 1822.

ALSO TOGETHER WITH an easement more fully described in document recorded February 23, 1971 in Book M-71 at Page 1527.

ALSO TOGETHER WITH an easement more fully described in document recorded November 8, 1971 in Book M-71 at Page 11691.

ALSO TOGETHER WITH an easement more fully described in document recorded June 16, 1972 in Book M-72 at Page 6546.

ALSO TOGETHER WITH an easement more fully described in document recorded August 9, 1974 in Book M-74 at Page 9760.

ALSO TOGETHER WITH an easement more fully described in document recorded March 26, 1975 in Book M-75 at Page 3343.

CODE 36 & 114 NAP 3811-800 TL 1300 KEY #462127
CODE 114 & 36 NAP 3811-800 TL 1300 KEY #607388

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 15th day
of July A.D., 19 91 at 11:39 o'clock AM. and duly recorded in Vol. M91
of Deeds on Page 13734.

Evelyn Biehn - County Clerk

By Douglas M. Anderson

FEE \$33.00