

WARRANTY DEED

Vol. m91 Page 24319

37613

KNOW ALL MEN BY THESE PRESENTS, That David White and Kimberly A. McKown

hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by Kent S. Rex, hereinafter called and Gloria A. Rex, husband and wife 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:

An undivided 1/3 interest in and to the following: Lot 16, Modoc Point, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon; Also, that portion of the SW 1/4 of Section 15, Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, lying East of the Easterly right-of-way of the Southern Pacific Railroad, Less that portion lying within the right of way of the Dalles- California Highway.

It is understood by and between the parties that the ownership shall be: David White, an estate in fee simple as to an undivided 1/3 interest, Kimberly A. McKown, an estate in fee simple as to an undivided 1/3 interest, and Kent S. Rex and Gloria A. Rex, husband and wife, as to an undivided 1/3 interest, All as tenants in common, AND FURTHER understood that no party shall sell his or her interest or further encumber the above described property without the express written consent of the remaining owners. It is further understood that upon sale of said property, cash equity investment of each partner shall be distributed back to said partner before equal division of sale profits.

(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/or those apparent upon the land.

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 \$ 40,000.00.

However, the actual consideration consists of or includes other property or value given or promised which is the whole 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 13th day of November, 1991; if a corporate grantor, it has caused its name to be signed and its seal affixed by an officer or other person duly authorized to do so 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.

David M White
David White
Kimberly A. McKown
BY KIMBERLY A. MCKOWN, as attorney in fact
Kimberly A. McKown

STATE OF OREGON, County of Klamath ss. 11-13, 1991
This instrument was acknowledged before me on
by Kimberly A. McKown

as _____
of _____
Margaret A. McKown
Notary Public for Oregon
My commission expires 11-20-92

White/McKown
GRANTOR'S NAME AND ADDRESS
Rex
GRANTEE'S NAME AND ADDRESS
After recording return to:
Kent and Gloria Rex
P. O. Box 547
Klamath Falls, Oregon 97601
NAME, ADDRESS, ZIP
Until a change is requested all tax statements shall be sent to the following address.
No change
NAME, ADDRESS, ZIP

SPACE RESERVED FOR RECORDER'S USE

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/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____. Record of Deeds of said county. Witness my hand and seal of County affixed.
By _____ Deputy

FORM No. 159—ACKNOWLEDGMENT BY ATTORNEY-IN-FACT.

STATE OF OREGON,

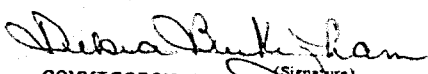
County of Klamath

} ss.

On this the 19th day of November, 19 91 personally appeared
 Kimberly A. McKown
 who, being duly sworn (or affirmed), did say that s/he is the attorney in fact for
 David White
 that s/he executed the foregoing instrument by authority of and in behalf of said principal; and he acknowl-
 edged said instrument to be the act and deed of said principal.

Before me:

(Official Seal)


 COMMISSION EXPIRES 12-19-92

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 29th day
 of Nov. A.D., 19 91 at 8:30 o'clock A.M., and duly recorded in Vol. M91
 of Deeds on Page 24319.

FEE \$33.00

Evelyn Biehn County Clerk

By Pauline Muehlenberg