

K-43377

## STATUTORY BARGAIN AND SALE DEED

GRANTOR: FARM CREDIT BANK OF SPOKANE, successor by merger to The Federal Land Bank of Spokane, a Federal corporation, with its office and principal place of business at West 601 First Avenue (P. O. Box TAF-C5) Spokane, Washington 99220-4005

GRANTEE: WRAY PARTNERSHIP, a partnership consisting of MICHAEL BARNES WRAY, MARK FORBES WRAY, NANCY LEE DEY, STEPHEN WADDINGTON WRAY, SUSAN WRAY HEDGES and JUDITH WRAY NELSON

CONSIDERATION: \$535,000.00

ADDRESS FOR SENDING TAX STATEMENTS: SAME AS NOW LISTED

Grantor conveys to Grantee the following described real property to-wit:

Township 40 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon:

Section 16: SW1/4

Section 23: E1/2 SW1/4, E1/2 NE1/4

Section 14: SE1/4, SW1/4

Section 15: SE1/4, N1/2 SW1/4, all that portion of the NW1/4 NW1/4 and of the S1/2 NW1/4 described as follows: Beginning at the corner common to Sections 9, 10, 15 and 16; thence East 183 feet; thence South 38°43' West 25 feet; thence South 7°30' West 370 feet; thence South 20°00' West 385 feet; thence South 33°15' East 425 feet; thence South 12°00' East 435 feet; thence South 56°30' East 350 feet; thence South 43°20' East 290 feet; thence South 18°30' East 300 feet; thence South 27°45' East 250 feet; thence South 80°00' East 190 feet; thence North 76°30' East 520 feet; thence South 76°00' East 345 feet; thence South 89°00' East 490 feet; thence South 65°30' East 30 feet; thence South to the Southeast corner of the SE1/4 NW1/4 of said Section 15; thence West along the South line of said NW1/4 of said Section 15, to the quarter corner common to Sections 15 and 16; thence North along the section line to the point of beginning.

Section 16: W1/2 NE1/4, SE1/4 NE1/4, E1/2 NW1/4, and the SE1/4

Section 22: E1/2 NE1/4, NE1/4 SE1/4

Section 23: E1/2 NW1/4, NW1/4 NW1/4, W1/2 NE1/4, NW1/4 SW1/4, and W1/2 SE1/4

Section 26: NW1/4 NE1/4

## TOGETHER WITH:

- 1) All tenements, hereditaments, and appurtenances thereunto belonging or any wise appertaining to the property, including all existing fixtures;
- 2) An appurtenant irrigation water right of 186.9 acres under the system of the Klamath Irrigation District.
- 3) An appurtenant irrigation water right of 167.6 acres under the system of the Klamath Basin Improvement District.
- 4) An appurtenant irrigation water right of 155.9 acres under the Warren Act.
- 5) 1 30 horsepower irrigation motor and pump;  
1 60 horsepower irrigation motor and pump; and  
1 75 horsepower irrigation motor and pump;  
buried mainline and solid set located on subject property.
- 6) BLM grazing Permit No. 846-OK for 350 head of sheep.

91 DEC 3 AM 11 03

## SUBJECT TO:

- 1) The statutory powers, including the power of assessment, of Klamath Irrigation District.
- 2) The statutory powers, including the power of assessment, of Klamath Basin Improvement District.
- 3) The special assessment as Farm Use Land as disclosed by the assessment roll and the tax roll. 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. In the event the property becomes disqualified for the Farm Deferral Program by virtue of any act of Purchaser or otherwise, Purchaser shall pay all additional taxes, interest and or penalties which may be assessed.
- 4) The rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.
- 5) The rights of the public and of governmental bodies in and to that portion of the premises herein described lying below the high water mark of Spring Lake and the ownership of the State of Oregon in and to that portion lying below the usually high water mark thereof.
- 6) An easement created by instrument, including the terms and provision thereof, dated May 25, 1908, recorded July 9, 1908 in Volume 24, page 418, Deed Records of Klamath County, Oregon, in favor of United States of America for canals, ditches and other irrigation works, telephone and electric transmission lines (affects E1/2 SW1/4, Section 14; NW1/4 SW1/4, Section 14 and NE1/4 SE1/4, Section 15).
- 7) Acceptance of Terms and Conditions of Reclamation Extension Act, recorded November 7, 1914 in Volume 43, page 8, Deed Records of Klamath County, Oregon (affects SW1/4 of Section 14 and S1/2 NW1/4 of Section 14 and NE1/4 SE1/4 of Section 15).
- 8) Waiver of Claim for Damages, including the terms and provisions thereof, recorded June 5, 1918 in Volume 49, page 337, Deed Records of Klamath County, Oregon, to United States of America (affects NE1/4 SE1/4 of Section 15).
- 9) Agreement, including the terms and provisions thereof, recorded April 10, 1926 in Volume 69, page 448, Deed Records of Klamath County, Oregon, between Jeremiah D. O'Connor, et al., and United States of America, for the right to flood or flow water over NE1/4 SE1/4 of Section 15.
- 10) An easement created by instrument, including the terms and provisions thereof, dated December 30, 1948, recorded July 2, 1949 in Volume 227, page 494, Deed Records of Klamath County, Oregon, in favor of The California Oregon Power Company for electric transmission line across NE1/4 NW1/4 SW1/4 of Section 14.
- 11) Reservation of 1/2 interest in all subsurface rights, subject to terms set forth in Bargain & Sale Deed from O'Connor Livestock Company, dated May 19, 1974 and recorded May 20, 1974 in Volume M74, page 6300, Microfilm Records of Klamath County, Oregon.

Deed of Undivided Interest in Minerals, subject to the terms and provisions thereof, recorded May 20, 1974 in Volume M74, page 6316, Microfilm Records of Klamath County, Oregon, from O'Connor Livestock Co., to Frances O'Connor Enterprises, Inc., for an undivided 50% interest.

Deed of Undivided Interest in Minerals, subject to the terms and provisions thereof, recorded May 20, 1974 in Volume M74, at page 6307, Microfilm Records of Klamath County, Oregon, from O'Connor Livestock Co. and Frances O'Connor Enterprises Inc. to David R. Vandenberg, Jr. and Muriel M. Vandenberg, for an undivided 25% interest.

- 12) Reservation of all oil, gas, minerals, water, steam, coal, etc., including the terms set forth in deeds from O'Connor Livestock Company to Frances O'Connor Enterprises, Inc., dba O.K. Land & Cattle Company dated December 5, 1974 and recorded December 5, 1974 in Volume M74, page 15538 and 15540, Microfilm Records of Klamath County, Oregon (affects E1/2 NE1/4 of Section 23; E1/2 SW1/4 of Section 23 and SW1/4 of Section 16).

This deed is given in performance of that certain contract of sale entered into on March \_\_\_\_\_, 1989, by FARM CREDIT BANK OF SPOKANE, as Seller, and WRAY PARTNERSHIP, Grantee herein, as Purchaser. The covenants of warranty herein contained shall not apply to any title, interest or encumbrances arising by, through or under any persons holding the purchaser's interest in said contract, and shall not apply to any taxes, assessments or other charges levied, assessed or becoming due subsequent to the date of said contract.

EXECUTED this 22 day of March, 1989.

GRANTOR: FARM CREDIT BANK OF SPOKANE

BY

Ann Hill

Its

Senior Credit Officer

STATE OF OREGON )

) ss.

March 21, 1989

County of Klamath )

Personally appeared Ann Hill, Senior Credit Officer for FARM CREDIT BANK OF SPOKANE and acknowledged the foregoing instrument to be its voluntary act and deed.

Before me:

Linda Stelle  
Notary Public for Oregon

My commission expires: 7/13/89

PURSUANT TO ORS 93.040: 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.

STATE OF OREGON, ss.  
County of Klamath

Filed for record at request of:

Klamath County Title Co.

on this 3rd day of Dec. A.D. 19 91  
at 11:03 o'clock A M. and duly recorded  
in Vol. M91 of Deeds Page 25222.

Evelyn Biehn County Clerk

By Quinn M. Mendenhall  
Deputy.

Fee, \$38.00

XOTC