

## KNOW ALL MEN BY THESE PRESENTS, That

Art Penoli and Brenda E. Penoli, Husband and Wife

hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by \_\_\_\_\_  
 John E. Taylor and Sarah L. Taylor, Husband and Wife

the grantee, does hereby grant, bargain, sell and convey unto the said grantee and grantee's heirs, successors and assigns,  
 the 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:

REFER TO THE ATTACHED LEGAL DESCRIPTION

## MOUNTAIN TITLE COMPANY

"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."

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 and the above granted premises, free from all encumbrances except those of record and those 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 \$ 65,000.00.  
 However, the actual consideration consists of or includes other property or value given or promised which is the whole or part 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 3rd day of March, 19 92; 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.

STATE OF OREGON,

County of Klamath ) ss.March 6, 19 92

Personally appeared the above named

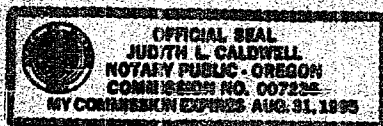
Art Penoli and Brenda E. Penoli

and acknowledged the foregoing instrument to be their her voluntary act and deed.

Before me

Judith L Caldwell

Notary Public for Oregon

My commission expires: 8-31-95

Penoli

G/O Klamath First Federal

GRANTOR'S NAME AND ADDRESS

Taylor

2137 Orindale Road

Klamath Falls, Oregon 97601

GRANTEE'S NAME AND ADDRESS

After recording return to:

Klamath First Federal

2943 S. 6th St.

Klamath Falls, Oregon 97603

NAME, ADDRESS, ZIP

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

Klamath First Federal

2943 S. 6th St.

Klamath Falls, Oregon 97603

NAME, ADDRESS, ZIP

Art Penoli  
 Art Penoli

Brenda E. Penoli  
 Brenda E. Penoli

ARKANSAS

STATE OF OREGON, County of Polk ) ss.

The foregoing instrument was acknowledged before me this

MARCH 5, 19 92, by Art Penoli,President and bySECRETARY

a \_\_\_\_\_ corporation, on behalf of the corporation.

Notary Public for Arkansas Cathy Youngblood

My commission expires:

MARCH 16, 2000

STATE OF OREGON,

County of \_\_\_\_\_

I certify that the within instrument was  
 received for record on the 13-10  
 day of \_\_\_\_\_, 19 92

at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded  
 in book \_\_\_\_\_ on page \_\_\_\_\_ or as  
 file/reel number \_\_\_\_\_

Record of Deeds of said county.

Witness my hand and seal of County  
 affixed.

Recording Officer

By \_\_\_\_\_

Deputy

A parcel of land situated N 1/2 of NE 1/4 of SE 1/4 of Section 1, Township 39 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a 5/8" rebar which is Northwest corner of N 1/2 of NE 1/4 of SE 1/4 also on East right of way of Orindale Road; thence South 89 degrees 41' 23" East a distance of 822.55 feet to 5/8" rebar and also the true point of beginning; thence South 89 degrees 41' 23" East to the Southwesterly right of way to Highway 140; thence Southeast along the said right of way to East line of Section 1; thence South 0 degrees 18' 23" East along East line of said Section 1 to Southeast corner of N 1/2 of NE 1/4 of SE 1/4 of Section 1; thence North 89 degrees 37' 11" West 512.70 feet along Southern line of N 1/2 of NE 1/4 of SE 1/4 of Section 1 to a point; thence North 00 degrees 14' 00" West a distance of 661.55 feet to the true point of beginning.

TOGETHER WITH a 20 foot wide road easement to above parcel described as follows:

Beginning at a 5/8" rebar the Southwest corner of N 1/2 of NE 1/4 of SE 1/4 Section 1, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence South 89 degrees 37' 11" East a distance of 40.00 feet to 5/8" rebar, also the South line of said parcel; thence North 68 degrees 12' degrees 49" East a distance of 846.25 feet to West line of above described parcel. ALSO this is the Southerly right of way line to 20 foot road easement; thence North 0 degrees 14' West 21.5 feet along said East line of above parcel; thence South 68 degrees 12' 49" West a distance of 846.25 feet to a point; thence North 89 degrees 37' 11" West a distance of 40 feet to a point which is on the East right of way of Orindale Road; thence South 00 degrees 08' East a distance of 20 feet to the true point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 9th day  
of March A.D., 19 92 at 3:46 o'clock P.M., and duly recorded in Vol. M92,  
of Deeds on Page 4837.  
By Evelyn Biehn County Clerk  
[Signature]

FEE \$35.00