

OK
090-04-14652 ATC 38432

WARRANTY DEED

Vol. 1192 Page 10356

44792 KNOW ALL MEN BY THESE PRESENTS, That THE FEDERAL LAND BANK OF SPOKANE

hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by LOUIE J. SCHAAFSMA & KATHY A. SCHAAFSMA, husband and wife, hereinafter called 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:

The real property described in Exhibit A attached hereto and by this reference made a part hereof.

(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

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 \$ 115,000.00. 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 12 day of May, 1992, 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.

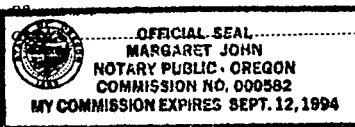
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

Farm Credit Bank of Spokane
Successor by merger to

The Federal Land Bank of Spokane

By: Noland Alston
Noland Alston, Branch Manager

STATE OF OREGON, County of Klamath) ss.
This instrument was acknowledged before me on May 12, 1992,
by Noland Alston, Branch Manager
This instrument was acknowledged before me on _____, 19____,
by _____



Margaret John
Notary Public for Oregon
My commission expires 9-12-94

Farm Credit Bank of Spokane
P. O. Box 148
Klamath Falls, OR 97601
GRANTOR'S NAME AND ADDRESS

Louie J. & Kathy A. Schaafsma
3604 Old Midland Road
Klamath Falls, OR 97603
GRANTEE'S NAME AND ADDRESS

After recording return to:

Klamath First Federal S&L
540 Main St.
Klamath Falls, OR 97601
NAME, ADDRESS, ZIP

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

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of _____ } ss.

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.

NAME

TITLE

By _____ Deputy

SPACE RESERVED
FOR
RECORDER'S USE

92 MAY 12 PM 3 15

EXHIBIT "A"

A tract of land situated in the N¹/₄NE¹/₄ of Section 3, Township 40 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point of the North line of said Section 3 from which the Northeast corner of said Section 3 bears North 89° 54' 58" East 1857.24 feet; thence South 00° 05' 02" East 30.00 feet, to a 1/2" iron pin on the Southerly right of way line of Old Midland Road; thence continuing South 00° 05' 02" East 108.14 feet to a 1/2" iron pin; thence South 35° 07' 04" West 100.08 feet to a 1/2" iron pin; thence South 16° 46' 10" West 460.58 feet to a 1/2" iron pin in an existing fence; thence North 88° 56' 03" East generally along an existing fence, 1661.74 feet to a 1/2" iron pin; thence continuing North 88° 56' 03" East 19.83 feet to the Westerly right of way line of the U.S.B.R. No. 3 Drain; thence along said drain right of way North 41° 57' 00" West 143.45 feet, North 20° 40' 00" West 560.90 feet to the North line of said Section 3; thence South 89° 54' 58" West 1197.17 feet to the point of beginning, with bearings based on Survey No. 272, as recorded in the office of the Klamath County Surveyor.

SUBJECT TO:

1. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District.
2. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Basin Improvement District.

Subject to the terms and provisions of that certain instrument recorded July 24, 1970 in Volume M-70 at page 6187 as "Notice to persons intending to Plat Land within the Klamath Basin Improvement District."

3. Subject to the right of the proprietor or a vein or lode to extract and remove his ore therefrom should the same be found to penetrate or intersect the premises hereby granted as provided by law, as contained in patent from the United States of America recorded January 9, 1893 in Book 8 at page 63, Deed Records.

4. Acceptance of the terms and conditions of the United States Reclamation Service Extension Act, including the terms and provisions thereof, recorded November 5, 1914 in Book 42 at page 630, Deed Records.

5. Easement, including the terms and provisions thereof:

Dated	: October 25, 1978
Recorded	: October 27, 1978
Book	: M-78
Page	: 24341
In favor of	: William A. Greene and Jean L. Greene
For	: Easement to maintain a septic drainfield

6. Easement, including the terms and provisions thereof:

For	: The benefit of the herein described land, easement to take water from pipeline on adjacent property and for maintenance costs
Dated	: October 25, 1978
Recorded	: October 27, 1978
Book	: M-78
Page	: 24343

7. Rights of the public in and to any portion of the herein described premises lying within the boundaries of roads or highways.

8. 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: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 12th day
of May A.D., 19 92 at 3:15 o'clock P.M., and duly recorded in Vol. M92
of Deeds on Page 10356.

FEE \$40.00

Evelyn Biehn County Clerk

By [Signature]