

46748

K-44116

BARGAIN AND SALE DEED

Vol. 1792 Page 14064

FIRST INTERSTATE BANK OF OREGON, N.A., (Formerly known as First National Bank of Oregon), Grantor, conveys to Mark W. Ahalt and Tammy L Ahalt, husband and wife, and Ronald L. Faganello and Lorraine A. Faganello, husband and wife

Grantee, the following described real property:

See Exhibit "A" attached hereto and made a part hereof

SUBJECT, HOWEVER, to the following covenant of Grantor and Grantee(s) limiting the use of the above described real property hereby conveyed:

WHEREAS Grantor has conducted banking services in the premises hereby conveyed, and

WHEREAS grantor and Grantee(s) have agreed that the property hereby conveyed will not be used for a certain period of time for "banking purposes" as that term is more fully described in this covenant,

NOW, THEREFORE, Grantor and Grantee(s) do hereby covenant as follows:

1. Grantee(s), his (her, its, their) tenants, assigns or successors-in-interest in the property hereby conveyed will not use such property for "banking purposes" (as hereinafter defined) for a period of five years from the date hereof.
2. Use for "banking purposes" as used in paragraph 1 above is defined as use by an individual, partnership or corporation or other organization for operation of any commercial bank, savings bank, trust company, savings and loan association, credit union or reserve fund association or any similar institution, whether domestic (state or federal) or foreign.

"Grantor sells the property referenced in this Deed and any improvements on the property (The "Property") in 'AS IS' condition. By accepting this Deed, Grantee acknowledges that Grantor has made no representations or warranties concerning the property, that Grantee has been advised by Grantor to have the property inspected by professional inspectors, that Grantee has conducted every inspection of the property that Grantee desires to make, and that Grantee accepts the property with every defect, even if the defect is material."

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.

The true consideration for this conveyance is \$ 125,000.00 . Dated this 23rd day of June, 19 92.

By David A. Jones
Title Senior Vice President

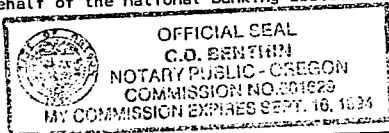
By George A. Wilson
Title Assistant Vice President

STATE OF OREGON)

County of)

The foregoing Bargain and Sale Deed was acknowledged before me this 23rd day of June, 19 92, by David Jones and George A. Wilson, the Grantors, on behalf of the national banking association.

(NOTARIAL SEAL)



C.D. Benthin
Notary Public for Oregon
My commission Expires:

9-16-94

First Interstate Bank of Oregon, N.A.
P.O. Box 3440
Portland, OR 97208-3440
Grantor's Name and Address

Mark W. and Tammy L. Ahalt
Ronald L. and Lorraine A. Faganello
Grantee's Name and Address

After recording return to: KCTC
Mark W. and Tammy L. Ahalt
Ronald L. and Lorraine A. Faganello
Name, Address, Zip

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

Mark W. and Tammy L. Ahalt
Ronald L. and Lorraine A. Faganello
Name, Address, Zip

STATE OF OREGON)

County of)

I certify that the within instrument was received for record on the _____ day of _____, 199____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ Record of Deeds of said County.

Witness my hand and seal of County affixed.

Name _____ Title _____
By _____ Deputy _____

A parcel of land situated in Block 2 of "Replat No. 1 of a portion of Sunnyside Addition" to the City of Klamath Falls, Oregon, being more particularly described as follows:

Beginning at a $\frac{1}{2}$ inch iron pin marking the most Westerly corner of said Block 2; thence North $48^{\circ}47'$ East along the South right of way line of Shallock Avenue, 190.00 feet; thence leaving said right of way line South $32^{\circ}49'$ East parallel to Dahlia Street, 80.00 feet; thence South $48^{\circ}47'$ West parallel to said right of way line of Shallock Avenue, 190.00 feet to a $\frac{1}{2}$ inch iron pin on the Easterly right of way line of said Dahlia Street; thence North $32^{\circ}49'$ West along said right of way line of Dahlia Street, 80.00 feet to the point of beginning.

TOGETHER WITH an easement as shown in Easement Agreement in Warranty Deed, dated December 17, 1980, recorded December 24, 1980, in Volume M80 page 24969, Deed Records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 26th day
of June A.D., 19 92 at 1:41 o'clock P M., and duly recorded in Vol. M92
of Deeds on Page 14064.

Evelyn Biehn, County Clerk

By *Pauline M. Mendenhall*

FEE \$35.00