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WARRANTY DEED

AFTER RECORDING RETURN TO:  
J. H. SHIPMAN  
JUDITH G. SHIPMAN  
6333 Woods Creek Ct.  
Reno, NV 89509

UNTIL A CHANGE IS REQUESTED ALL TAX  
STATEMENTS TO THE FOLLOWING ADDRESS:  
SAME AS ABOVE

LEONARD V. DELLING AND PATRICIA A. DELLING, individually and as  
Trustees of LEONARD V. DELLING AND PATRICIA A. DELLING REVOCABLE  
TRUST hereinafter called GRANTOR(S), convey(s) to J. H. SHIPMAN  
AND JUDITH G. SHIPMAN, HUSBAND AND WIFE hereinafter called  
GRANTEE(S), all that real property situated in the County of  
KLAMATH, State of Oregon, described as:

All that portion of the SW 1/4 SW 1/4 of Section 31, Township 39  
South, Range 8 East of the Willamette Meridian, in the County  
of Klamath, State of Oregon, more particularly described as  
follows:

Beginning on the Northeasterly line of River Street in the Town  
of Doten (Keno) at a point thereon distant 2.08 chains from the  
intersection of the said line of River Street and the  
Northwesterly line of Brighton Avenue; thence Northwesterly  
along said line of River Street, 4.24 chains, more or less, to  
the point described in deed to R. A. Broyles recorded in Book 53  
at Page 373, Deed Records of Klamath County, Oregon, described  
as North 33 degrees East 50 feet from the Northwest corner of  
Lot 1, Block 3, in the Town of Doten; thence North 33 degrees  
East, 5.2 chains more or less to the meander line of the Klamath  
River; thence South 39 degrees East along said meander line to  
a point North 33 degrees East of the point of beginning; thence  
South 33 degrees West to the point of beginning.

EXCEPT THEREFROM the Southeasterly 50 feet as described in deed  
recorded June 30, 1939 in Book 123 at Page 123, Deed Records of  
Klamath County, Oregon.

CODE 21 MAP 3908-31CC TL 100

"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."

and covenant(s) that grantor is the owner of the above described  
property free of all encumbrances except reservations,  
conditions, restrictions, rights, rights of way and easements of  
record, if any, and those apparent on the land,

and will warrant and defend the same against all persons who may  
lawfully claim the same, except as shown above.

The true and actual consideration for this transfer is  
\$44,500.00.

In construing this deed and where the context so requires, the  
singular includes the plural.

IN WITNESS WHEREOF, the grantor has executed this instrument  
this 24th day of July 1992.

Leonard V. Dellling  
LEONARD V. DELLING, INDIVIDUALLY

Leonard V. Dellling  
LEONARD V. DELLING, TRUSTEE

Patricia A. Dellling  
PATRICIA A. DELLING, INDIVIDUALLY

Patricia A. Dellling  
PATRICIA A. DELLING, TRUSTEE

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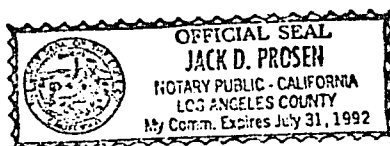
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WARRANTY DEED  
PAGE 2STATE OF CALIFORNIA, County of Los Angeles ss.On this 27<sup>th</sup> day of July, 1992,

Personally appeared the above named LEONARD V. DELLING AND PATRICIA A. DELLING, individually and as Trustees of LEONARD V. DELLING AND PATRICIA A. DELLING REVOCABLE TRUST and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

Notary Public for California

My Commission Expires: July 31, 1992

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 30th day  
 of July A.D. 19 92 at 3:29 o'clock P. M., and duly recorded in Vol. M92  
 of Deeds on Page 16932

By Evelyn Biehn County Clerk

FEE \$35.00