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## STATUTORY WARRANTY 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:

KENNETH H. KINSMAN and LINDA I. KINSMAN, husband and wife,

CONSIDERATION: \$190,000.00

ADDRESS FOR SENDING TAX STATEMENTS: \_\_\_\_\_

Grantor conveys and warrants to Grantee the following described real property, free of encumbrances except as specifically set forth herein, to-wit:

A parcel of land situate in Sections 6 and 7, Township 41 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Commencing at the Northwest corner of Section 7, Township 41 South, Range 10 East of the Willamette Meridian, thence South, 2,349.63 feet; thence East 588.53 feet to a 5/8 inch iron pin on the Northerly boundary of Lower Lake Road to the true point of beginning; thence North 32°57'50" East, 626.60 feet; thence North 30°37'40" East, 583.76 feet; thence North 2°06'10" West, 272.55 feet; thence North 26°53'30" West, 795.90 feet; thence North 00°59'20" West, 483.48 feet; thence North 30°49'50" East, 1,493.24 feet; thence North 8°30'40" West, 1,245.85 feet; thence North 26°12'20" West, to the East-West centerline of said Section 6; thence East along said East-West centerline to the most Easterly boundary of said Section 6; thence South along the East boundary of said Sections 6 and 7 to a point 30' North of the Southeast corner of said Section 7, said point being on the Northerly right of way line of Lower Lake Road also known as Merrill-Whitelake Highway; thence Northwesterly along the Northerly right of way line of said Lower Lake Road to the true point of beginning.

## EXCEPTING THEREFROM:

*Sh* A tract of land situated in Section 36, Township 40 South, Range 9 East of the Willamette Meridian, Sections 31 and 32, Township 40 South, Range 10 East of the Willamette Meridian and Sections 5, 6, 7 and 8 of Township 41 South, Range 10 East of the Willamette Meridian all in Klamath County, Oregon and being more particularly described as follows:

Beginning at the 1/4 corner common to said Sections 7 and 8; thence South 89 degrees 50' 46" East 1303.94 feet to the CW 1/16 corner of said Section 8; thence North 01 degrees 21' 05" West 2622.21 feet to the W1/16 corner of said Sections 5 and 8; thence North 00 degrees 35' 06" East 5299.59 feet to the West 1/16 corner of said Sections 5 and 32; thence North 00 degrees 15' 33" East 2682.75 feet to the CW1/16 corner of said Section 32 in the center of Buesing Road; thence North 89 degrees 06' 12" West 1320.11 feet to the 1/4 corner common to said Sections 31 and 32 at the intersection of Buesing and Cheyne Roads; thence South 89 degrees 50' 20" West 2667.10 feet to the Center 1/4 corner of said Section 31; thence North 00 degrees 16' (continued)

After Recording Return D.  
Aspen title & escrow Inc  
525 main st  
Klamath Falls or 97601

(Legal description continued)

49° East 1326.51 feet to the CN1/16 corner of said Section 31; thence South 89 degrees 58' 11" West, along the North line of the S1/2 NW1/4 of said Section 31, 2593.14 feet to the Northwesterly corner of that tract of land as described in Deed Volume M88 page 877 of the Klamath County Deed Records; thence along the Westerly line of said tract South 36 degrees 39' 18" 997.47 feet, South 20 degrees 11' 34" West 245.76 feet, South 17 degrees 26' 03" West 240.42 feet, South 09 degrees 29' 12" West 881.59 feet, South 26 degrees 17' 08" East 5063.80 feet, South 08 degrees 35' 38" East 1245.76 feet; thence leaving the Westerly line of said tract South 08 degrees 35' 38" East 19.00 feet; thence South 74 degrees 53' 28" East 1150.00 feet; thence South 57 degrees 08' 46" East 1328.93 feet; thence South 20 degrees 01' 00" East 1582.71 feet; thence South 40 degrees 36' 53" East 1484.31 feet; thence along the arc of a curve to the right (the radius point bears South 64 degrees 45' 06" West 470.00 feet and the central angle equals 25 degrees 07' 38") 206.12 feet; thence North 89 degrees 52' 44" East 60.00 feet; thence South 00 degrees 07' 16" East 181.88 feet to the point of beginning, with bearings based on R.O.S. 3452 as filed in the office of the Klamath County Surveyor.

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 293.55 acres pursuant to Ground Water Certificate 37821, priority date, January 19, 1964.
- 3) Irrigation pump and motor, mainline and solid set sprinklers.

SUBJECT TO:

- 1) 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.
- 2) Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.
- 3) Reservation of 1/2 interest in all subsurface rights, subject to the terms set forth in Bargain & Sale Deed from O'Connor Livestock Company to Frances O'Connor Enterprises, Inc., 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

2. STATUTORY WARRANTY DEED

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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.

4) A 30 foot, non-exclusive easement running along the entire Westerly boundary of said premises as disclosed by minor partition No. 27-88.

5) An easement for county road purposes running along the entire Easterly boundary of said premises as disclosed by minor partition No. 27-88.

This deed is given in performance of that certain contract of sale entered into on March 16, 1989, by FARM CREDIT BANK OF SPOKANE, as Seller, and KENNETH H. KINSMAN and LINDA I KINSMAN, husband and wife, 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 28<sup>th</sup> day of March, 1989.

GRANTOR: FARM CREDIT BANK OF SPOKANE

By Ann Hill

Its SENIOR CREDIT OFFICER

STATE OF OREGON )

) ss

County of Klamath )

March 16, 1989

Personally appeared ANN HILTON for FARM CREDIT BANK OF SPOKANE and acknowledged the foregoing instrument to be its voluntary act and deed.

Before me:

Margaret John

Notary Public for Oregon

My Commission expires: 9-12-90

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: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 28th day of Aug. A.D., 19 92 at 10:31 o'clock A M., and duly recorded in Vol. M92 of Deeds on Page 19611.

FEE \$40.00

Evelyn Biehn

County Clerk

By Patricia Mulvaney