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07-12-94A11-13 REV D

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WARRANTY DEED

ASPEN TITLE ESCROW NO. 01041951
AFTER RECORDING RETURN TO:

Mr. and Mrs. E. Don E. Graves
36090 Saddle Mt. Pitt Road
Chiloquin, OR 97624

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

THEODORA SMIDT, hereinafter called GRANTOR(S), convey(s) to EL
DON E. GRAVES and WANDA D. GRAVES, husband and wife, hereinafter
called GRANTEE(S), all that real property situated in the
County of Klamath, State of Oregon, described as:

SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY
THIS REFERENCE MADE A PART HEREOF AS THOUGH FULLY SET FORTH
HEREIN. . . .

"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 TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST
FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.390."

and covenant(s) that grantor is the owner of the above described
property free of all encumbrances except covenants, conditions,
restrictions, reservations, rights, rights of way and easements
of record, if any, and apparent upon 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
\$84,000.00.

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 6th day of July, 1994.

Theodora Smidt
THEODORA SMIDT

STATE OF OREGON)
) ss.
County of Klamath)

The foregoing instrument was acknowledged before me this 8th
day of July, 1994, by Theodora Smidt.

Before me: Marlene T. Addington
Notary Public for Oregon
My Commission Expires March 22, 1997

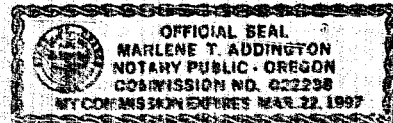


EXHIBIT "A"

All that portion of the SW 1/4 NW 1/4 and SE 1/4 NW 1/4 of Section 11, Township 35 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Commencing at a point South 89 degrees 21' 50" East 1203 feet from the Southwest corner of the NW 1/4 of Section 11, Township 35 South, Range 9 East of the Willamette Meridian; thence at right angles and parallel to the West line of the NW 1/4, North a distance of 400 feet; thence at right angles East 317 feet more or less to a point on the West line of the Sprague River Highway; thence Southeasterly along the Westerly line of the Sprague River Highway a distance of 571 feet more or less to the South line of the NW 1/4; thence West along the South line of the NW 1/4 a distance of 717 feet to the point of beginning.

EXCEPTING THEREFROM that portion of said described land lying South of the North line of the County Road, also known as Skeen Road.

CODE 8 MAP 3509-1100 TL 1000

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co the 12th day
of July A.D. 1994 at 11:13 o'clock A M., and duly recorded in Vol. M94
of Deeds on Page 21480

FEE \$35.00

Evelyn Biehn - County Clerk

By Douline Miller