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WARRANTY DEED - STATUTORY FORM
INDIVIDUAL GRANTOR

Vol 1994 Page 28434

HAROLD ELLIOT

conveys and warrants to GREG WELCH

Grantor,

except as specifically set forth herein situated in Klamath County, Oregon, to-wit:
 Lot 4, Block 5, PLAT NO. 1204, LITTLE RIVER RANCH, according to the official plat thereof
 on file in the office of the Klamath County, Oregon.

TAX ACCT. NO. 2309-00280-0040

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

The property is free from encumbrances except THOSE SHOWN ON THE REVERSE SIDE IF ANY

The true consideration for this conveyance is \$17,950.00 (Here comply with the requirements of ORS 93.030)

Dated this 18th day of July, 1994.

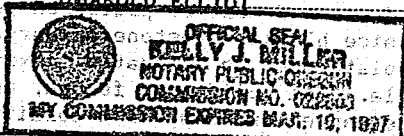
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

X Harold Elliot

STATE OF OREGON, County of Deschutes ss.

This instrument was acknowledged before me on July 18, 1994,

HAROLD ELLIOT

Notary Public for Oregon
My commission expires 03/10/97

WARRANTY DEED

HAROLD ELLIOT

GRANTOR

GREG WELCH

GRANTEE

GRANTEE'S ADDRESS, ZIP

After recording return to:

GREG WELCH

662 SW 201ST APT 66

ALOHA, OR 97006

NAME, ADDRESS, ZIP

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

GREG WELCH

662 SW 201ST APT 66

ALOHA, OR 97006

S13409KM

NAME, ADDRESS, ZIP

STATE OF OREGON,

ss.

County of

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

1. Taxes for the fiscal year 1994-1995, a lien not yet due and payable

2. An easement created by instrument, subject to the terms and provisions thereof,

Dated: May 29, 1963

Recorded: July 31, 1963

Volume: 347, page 76, Deed Records of Klamath County, Oregon

From: Harold D. Barclay and Dorothy Barclay

To: Fred L. Mahn

3. The premises herein described are within and subject to the statutory powers, including the power of assessment, of Little River Ranch Homeowners Association.

4. Covenants, conditions and restrictions as shown on recorded plat, as follows:

Reservations and restrictions as contained in declaration as follows;
"fee title to all private ways, streets, roads, private recreation areas, semi-public recreational or service areas and common areas shall be conveyed, by owners, to the Little River Ranch Homeowners Association. Dedicate, donate and convey to Klamath County, Lot 10, Block 5, for public facilities purposes.

5' X 30' Easement required for power guy lines and poles

10' P.U.E. on all lot lines adjacent to roadway

5' P.U.E. on each side of all side lot lines

5. Subject to Restrictions as contained in instrument recorded in M81 at page 9485, Microfilm Records of Klamath County, Oregon, to wit:

"(3) All property within 200 yards of the River shall be subject to the following restrictions;

(a). Buildings must be suitable for year around use and must be placed on permanent foundations, consisting of concrete, brick, pumice blocks, or stone masonry. Pitch of the roof and size and spacing and ceiling joists must be adequate to withstand heavy snow packs. Roofs must be of wood shingle. All buildings, fences, and improvements must be constructed in workmanlike manner and kept in a condition of good repair. Exposed portion of foundation must be painted or sided if more than 12" above the ground. Exteriors to be finished with natural materials with a rustic appearance.

(b). All owners must comply with the laws and regulations of the State of Oregon, county of Klamath, and any municipality applicable to fire protections, building construction, and public health.

(c). No commercial, professional, noxious, or offensive trade of activity shall be carried on upon any lot, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood.

(d). The cutting or removal of living trees will only be permitted where necessary for the construction of buildings or thinning for the beautification of the property."

6. Covenants, conditions, restrictions and easements, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by instrument, subject to the terms and provisions thereof, recorded May 28, 1981, in Volume M81 at pate 9488, Microfilm Records of Klamath County, Oregon.

7. Reservations and Restrictions as contained in Contract of Sale;
Dated: August 24, 1973

Recorded: February 22, 1982

Volume: M82, page 2182, Microfilm Records of Klamath County

Vendor: Kenneth D. Stevens and Louie Alacano

Vendee: D. D. S. a professional corporation as to an undivided 1/2 interest and Ronald D. Rohlifing and Twilla M. Rohlifing, as to an undivided 1/2 interest

8. Agreement RE Line Extensions, subject to the terms and provisions thereof,
Dated: April 16, 1981

Recorded: May 1, 1984

Volume: M84, page 7181, Microfilm Records of Klamath County, Oregon.

Between: Midstate Electric Cooperative, Inc. and Little River Ranch

9. Trust Deed, subject to the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advances as may be provided therein;

Dated: June 21, 1994

Recorded: July 8, 1994

Volume: M94, page 21210, Microfilm Records of Klamath County, Oregon

Amount: \$123,000.00

Grantor: Harold Elliot

Trustee: Bend Title Company

Beneficiary: Kenneth D. Stevens and Patricia A. Stevens, Trustees of the Kenneth D. Stevens Trust U/D/T August 20, 1993 and Kenneth D. Stevens and Patricia A. Stevens,

Trustees of the Patricia A. Stevens Trust U/D/T August 20, 1993 each to an undivided 1/2 interest

(Covers other property)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 9th day
of Sept. A.D., 19 94 at 10:12 o'clock A. M., and duly recorded in Vol. M94
of Deeds on Page 28434.

FEE \$40.00

Evelyn Biehn - County Clerk

By Debbie Mendenhall