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RETURN TO: Talon Land Corporation 26800 Modoc Point Rd. Chiloquin, OR 97524	TAX STATEMENT TO: Talon Land Corporation 26800 Modoc Point Rd. Chiloquin, OR 97524	CLERK'S STAMP:
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WARRANTY DEED

WILLIAM E. RAY and KAREN M. RAY, husband and wife, Grantors, convey and warrant to TALON LAND CORPORATION, an Oregon corporation, Grantee, the following described real property situate in Klamath County, Oregon, free of encumbrances except as specifically set forth herein, to-wit:

Government Lots 17, 18, 23 and 24 in Section 5, Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon. TOGETHER WITH an easement for ingress and egress as created by Warranty Deed dated March 20, 1973, recorded December 26, 1974 in Volume M74, page 16281, Microfilm Records of Klamath County, Oregon, to-wit:

Beginning at a point about 75 feet from the Northwest corner of the following described tract of real property: The N $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$ (Government Lot 20), Section 4, Township 36 South, Range 7, East of the Willamette Meridian, Klamath County, Oregon; thence South 20 feet; thence East to the old Dalles-California Highway; thence Northerly along the boundary of said highway a distance of about 20 feet thence Westerly to the point of beginning.

The easement for ingress and egress as it is laid up the ground is also described as follows:

Situated in the N $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$ (Government Lot 20) of Section 4, T36S, R7EWM, Klamath County, Oregon. The Northerly line of a 20.00 foot easement, more particularly described as follows: Beginning at a point on the Westerly right of way of the Modoc Point Highway, as marked by a 5/8 inch iron pin with a Tru-Line Surveying plastic cap, from which the Northwest corner of said Section 4 bears N04°12'57" W 2650.69 feet; thence S81°12'16" W 221.42 feet to a 5/8 inch iron pin with Tru-Line Surveying plastic cap; thence continuing S81°12'16" W to the West line of said Section 4.

which the Grantors convey to the Grantee without warranty.

SUBJECT TO AND EXCEPTING:

(1) 1993-94 taxes are now a lien but not yet payable;
 (2) reservations, restrictions, easements and rights of way of record and those apparent upon the land.

The true and actual consideration for this transfer is Ninety Thousand and No/100ths (\$90,000.00) DOLLARS.

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 use.

Dated this 14th day of September, 1993.

William E. Ray
Karen M. Ray

1. WARRANTY DEED

Exhibit A, Page 4

15383

LEGAL DESCRIPTION

Government Lots 2 and 7 in Section 32, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, and Government Lots 26 and 31 in Section 29, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon.

The S1/2 of Government Lot 13 in Section 4, Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, except that portion in the highway, S1/2 of Government Lot 14, Government Lots 18, 19, 23, 26 and 31. That portion of Government Lots 22, 27 and 30 described as follows: E1/2; E1/2 E1/2 W1/2 E1/2 E1/2 W1/2 E1/2 W1/2; E1/2 E1/2 W1/2 E1/2 W1/2; E1/2 E1/2 W1/2 E1/2 W1/2 E1/2 W1/2 E1/2 W1/2.

Government Lots 3, 4, 5 and 6, Section 5, Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, SAVING AND EXCEPTING a strip of land 30 feet in width lying parallel with and immediately adjacent to the line marking the Northerly boundary of Lots 3 and 4 of the said Section 5, and extending Westerly from the line marking the Easterly boundary of the said Lot 3 to the line marking the Westerly boundary of the said Lot 4 of the said Section 5, ALSO SAVING AND EXCEPTING --- Beginning at a point from which the Northwest corner of said Section 5 bears North 00 degrees 17' West 672.1 feet distant; thence South 33 degrees 41 2/3' East 778.2 feet; thence South 89 degrees 52' West 428.5 feet; thence North 00 degrees 17' West 648.5 feet, more or less, to the point of beginning. ALSO SAVING AND EXCEPTING Beginning at a point on the Westerly boundary of the NW1/4 NW1/4 of Section 5, from which the Northwest corner of said Section 5 bears North 00 degrees 21' 20" West 644.5 feet distant; thence South 33 degrees 55' 20" East 812.95 feet to a point on the Southerly boundary of the NW1/4 NW1/4; thence South 89 degrees 48' 00" West along the said Southerly boundary 21.05 feet to the Southeast corner of that parcel of land conveyed by Deed dated August 29, 1955 and recorded in Volume 277, page 88, Deed Records of Klamath County, Oregon, thence North 33 degrees 46 1/4' West along the Easterly boundary of said parcel of land 778.2 feet to a point on the Westerly boundary of the said NW1/4 NW1/4; thence North 00 degrees 21' 20" West 27.55 feet, more or less, to the point of beginning.

A piece or parcel of land situate in the SW1/4 NW1/4 of Section 5, Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, and being more particularly described as follows:

Beginning at a point on the Northerly boundary of the SW1/4 NW1/4 of Section 5, Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, from which the Northwest corner of said Section 5 bears North 33 degrees 55' 20" West 812.95 feet and North 00 degrees 21' 20" West 644.5 feet distant; thence North 89 degrees 48' 00" East 887.5 feet along the said Northerly boundary to the Northeast corner of the said SW1/4 NW1/4; thence South 00 degrees 27' 20" West along the Easterly boundary of said SW1/4 NW1/4 1307.15 feet to a point; thence North 33 degrees 55' 20" West 1571.45 feet, more or less, to the point of beginning.

(continued)

Lots 11, 14, 19 and 22 of Section Section 5, Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING THEREFROM the following described tract:

Beginning at the Northwest corner of the NE1/4 SW1/4 of Section 5, Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, from which the stone monument marking the West quarter section corner of said Section 5 bears South 89 degrees 40' 20" West 1318.20 feet distance and the stone monument marking the center quarter section corner of said Section 5 bears North 89 degrees 40' 20" East 1318.15 feet distant; thence North 00 degrees 27' 20" East along the West boundary of the SE1/4 NW1/4 10.65 feet to a point; thence South 33 degrees 55' 20" East 1588.80 feet to a point on the Southerly boundary of the said NE1/4 SW1/4; thence South 89 degrees 01' 40" West along the Southerly boundary of the said NE1/4 SW1/4 901.70 feet to the Southwest corner; thence North 00 degrees 37' 50" East along the Westerly boundary of the said NE1/4 SW1/4 1322.95 feet, more or less, to the point of beginning.

A piece or parcel of land situate in the SE1/4 SW1/4 of Section 5, Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, and being more particularly described as follows:

Beginning at a point on the Easterly boundary of the SE1/4 SW1/4 of Section 5, Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, from which the stone monument marking the South quarter section corner of said Section 5 bears South 01 degrees 18' 55" West 723.95 feet distance; thence North 33 degrees 55' 20" West 693.35 feet to a point on the Northerly boundary of the said SE1/4 SW1/4; thence North 89 degrees 01' 40" East along the said Northerly boundary 400.35 feet to the Northeast corner of the said SE1/4 SW1/4; thence South 01 degrees 18' 55" West along the Easterly boundary of the said SE1/4 SW1/4 582.3 feet, more or less, to the point of beginning.

Lots 25, 26, 31 and 32 of Section Section 5, Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, and the N1/2 NE1/4 of Section 8, Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon EXCEPTING THEREFROM the following described tract:

Beginning at a stone marking the quarter section corner common to Sections 5 and 8, said Township and Range; thence North 01 degrees 18' 55" East along the North-South centerline of said Section 5, 723.9 feet to an iron pin; thence South 01 degrees 09' 50" East 1768.3 feet to deep water; thence West 52.55 feet to a point on the North-South centerline of said Section 8; thence North along the North-South centerline of said Section 8; 1144.2 feet, more or less to the point of beginning.

Government Lots 2, 7, 8, 9, 10, 15, 16, 17 and 24 of Section 9, Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon. All that portion of the following described lots lying East of the Highway: Government Lots 3, 6, E1/2 of 18 and the E1/2 of 23 of Section 9, Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon.

The W1/2 of Lot 18, Section 9, Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, EXCEPT that portion lying East of State Highway No. 427.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 14th day of July A.D., 19 92 at 9:27 o'clock A.M., and duly recorded in Vol. 492 of Deeds on Page 15382

PPF \$40.00

Evelyn Bieh, County Clerk

By Robert M. Walker