

WARRANTY DEED

36015 KR
 KNOW ALL MEN BY THESE PRESENTS, That
 WILLIAM COWAN and REBECCA COWAN, husband and wife

hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by ROBERT L. CHICHESTER, JR., as to an undivided 69.47% interest and **see Grantees continued below, hereinafter called the grantee, does hereby grant, bargain, sell and convey unto the said grantee and grantee's heirs, successors and assigns, the certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, situated in the County of Klamath and State of Oregon, described as follows, to-wit:

SEE ATTACHED LEGAL DESCRIPTIONS ON EXHIBIT "A" WHICH IS MADE A PART HEREOF BY THIS REFERENCE.

Grantees continued - Trustees of the Rhoda Chichester Revocable Trust dated January 25, 1995, as to an undivided 30.53% interest, as tenants in common
 THIS DEED IS BEING GIVEN FROM THE GRANTOR DIRECTLY TO GRANTEE AT THE INSTRUCTION AND DIRECTION OF AMERICAN EXCHANGE SERVICES CORPORATION.

MOUNTAIN TITLE COMPANY

"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."

To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever.

And said grantor hereby covenants to and with said grantee and grantee's heirs, successors and assigns, that grantor is lawfully seized in fee simple and the above granted premises, free from all encumbrances

and that grantor will warrant and forever defend the said premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, except those claiming under the above described encumbrances.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ I.R.C. Section 1031 Tax.
 However, the actual consideration consists of or includes other property or value given or promised ^{Deferred Exchange} which is the whole/
 part of the consideration (indicate which). (The sentence between the symbols, if not applicable, should be deleted.
 See ORS 93.030.)

In construing this deed and where the context so requires, the singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

In Witness Whereof, the grantor has executed this instrument this 1st day of September, 19 95; if a corporate grantor, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its board of directors.

STATE OF OREGON,)
 County of Klamath) ss.
September 1, 19 95.

Personally appeared the above named
 WILLIAM COWAN and REBECCA COWAN

William Cowan
 WILLIAM COWAN

Rebecca Cowan
 REBECCA COWAN

and acknowledged the foregoing instrument
 to be their voluntary act and deed.

Before me:

Kristi L. Redd
 Notary Public for Oregon

My commission expires: 11/16/95



STATE OF OREGON, County of _____) ss.

The foregoing instrument was acknowledged before me this

_____, 19 _____, by _____,
 _____ president, and by _____,
 _____ secretary of _____

a _____ corporation, on behalf of the corporation.

Notary Public for Oregon _____

My commission expires: _____ (SEAL)

WILLIAM COWAN & REBECCA COWAN

14784 HARPOLD RD.

KLAMATH FALLS OR 97603

GRANTOR'S NAME AND ADDRESS

ROBERT L. CHICHESTER, JR. & TRUSTEES OF

THE RHODA CHICHESTER REVOCABLE TRUST

DATED January 25, 1985, 14784 HARPOLD RD.

GRANTEE'S NAME AND ADDRESS KLAMATH FALLS
97603

After recording return to:

ROBERT L. CHICHESTER, JR. et al

P.O. Box 364

Gardnerville, NV 89410

NAME, ADDRESS, ZIP

Until a change is requested all notices shall be sent to the following address.

ROBERT L. CHICHESTER, JR. et al

14784 HARPOLD RD.

KLAMATH FALLS OR 97603

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 _____ on page _____ or as
 file/roll number _____

Record of Deeds of said county.

Witness my hand and seal of County
 affixed.

Recording Officer

By _____ Deputy

36015-KR

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1

The following described real property situate in Klamath County, Oregon, Township 40 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

Section 13: The W1/2, excepting therefrom the East 120 feet of the NE1/4 NW1/4; that portion of the SW1/4 NE1/4 and the W1/2 SE1/4 lying Westerly of new Poe Valley-Malin Highway as the same is not located and constructed.

Section 14: NE1/4 NE1/4, S1/2 NE1/4, SE1/4, S1/2 SW1/4

Section 23: N1/2 NE1/4, N1/2 NE1/4 NW1/4, EXCEPTING THEREFROM that portion of the SW1/4 of the NW1/4 of the NE1/4 of Section 23 lying southerly of the fence as it exists along the roadway through Section 23, as described by instrument recorded August 6, 1992 in Volume M92, page 17492, Microfilm Records of Klamath County, Oregon.

Section 24: N1/2 NW1/4, that portion of the NW1/4 NE1/4 and North 180 feet of SW1/4 NE1/4 lying West of the West line of Harpold County Road No. 1097.

PARCEL 3

A parcel of land situate in the SW1/4 of Section 12, Township 40 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at Southwest corner of said Section 12; thence North along the Section line a distance of 26 feet to an existing fence line; thence following said fence line in an easterly direction approximately 1012 feet to its intersection with the Southerly line of Section 12; thence Westerly along said Section line to the point of beginning.

PARCEL 4

A parcel of land situate in Section 23, Township 40 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

That portion of the SE1/4 of the NE1/4 of the NW1/4 of said section which lies Northerly of the fence as it exists along the roadway.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 1st day
of Sept A.D., 19 95 at 11:39 o'clock A M., and duly recorded in Vol. M95
of Deeds on Page 23724

FEE \$35.00

By Bernetha G. Letsch County Clerk