

NE 14070

BARGAIN AND SALE DEED

Vol. 194 Page 5635

KNOW ALL MEN BY THESE PRESENTS, That PETERSEN, husband and wife, STANLEY PETERSEN and JANET hereinafter called grantor, for the consideration hereinafter stated, does hereby grant, bargain, sell and convey unto RESTAURANT AND SALOON, INC., an Oregon corporation, hereinafter called grantee, and unto grantee's heirs, successors and assigns all of that certain real property with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, situated in the County of Klamath, State of Oregon, described as follows, to-wit:

For legal description, see Exhibit "A", attached hereto and by this reference incorporated herein.

Subject, however, to the exceptions set out on Exhibit "B", attached hereto and by this reference incorporated herein.

96 FEB 29 P2:15

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

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

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ ASSUMPTION OF DEBT.
 However, the actual consideration consists of or includes other property or value given or promised which is the whole 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 28 day of February, 1996; if a corporate grantor, it has caused its name to be signed and its seal affixed by an officer or other person duly authorized to do so by order of its board of directors.

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.

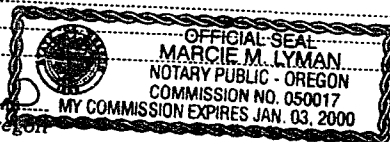
Stanley Petersen
Janet Petersen
 STANLEY PETERSEN
 JANET PETERSEN

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on February 28, 1996, by STANLEY PETERSEN and JANET PETERSEN

This instrument was acknowledged before me on _____, 19____, by _____, as _____ of _____

Marcie M. Lyman
 Notary Public for Oregon
 My commission expires Jan. 3, 2000



STANLEY AND JANET PETERSEN
 28585 Highway 70
 Bonanza, OR 97623

GRANTOR'S NAME AND ADDRESS

LONGHORN RESTAURANT AND SALOON, INC.
 28585 Highway 70
 Bonanza, OR 97623

GRANTEE'S NAME AND ADDRESS

After recording return to:

BLAIR M. HENDERSON, ATTY.
 426 Main Street
 Klamath Falls, OR 97601

NAME, ADDRESS, ZIP

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

LONGHORN RESTAURANT AND SALOON, INC.
 28585 Highway 70
 Bonanza, OR 97623

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of _____ ss.

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

SPACE RESERVED
 FOR
 RECORDER'S USE

PARCEL 1:

The West 25 feet of the following described property, in the County of Klamath, State of Oregon:

Commencing at the Southeast corner of Block 12, FIRST ADDITION TO THE TOWN OF BONANZA and running thence West along the South line of said Block, a distance of 75 feet; thence North a distance of 48' 3 1/2" more or less to the Southeast corner of parcel conveyed to Bray in Book 163 at Page 253, Deed Records; thence East along the South line of said Bray Parcel to the Southeasterly line of said Block 12; thence Southwesterly a distance of 58' 6 1/4" more or less to the point of beginning.

PARCEL 2:

That part of Block 12, FIRST ADDITION TO BONANZA, in the County of Klamath, State of Oregon, described as follows:

Commencing at a point in the Southeasterly line of Block 12 of First Addition to Bonanza, which point is in the intersection of the Southeasterly line of said Block 12 with the centerline of the Southerly wall of the building located on the premises herein described and which said point is North 33 3/4" East 58 feet 6 1/2 inches, more or less, from the Southeast corner of said Block 12; thence continuing North 33 3/4" East along the said Southeasterly line of said Block 12, 31 feet 6 1/4 inches, more or less, to the North line of said building, and being the East and West centerline of said Block 12; thence Westerly parallel with the South line of said Block a distance of 124.74 feet; thence South 26 feet 4 1/2 inches; thence East to the place of beginning.

PARCEL 3:

Beginning at the Northeast corner of Block 12 of the FIRST ADDITION TO THE TOWN OF BONANZA, OREGON; thence West 170 feet; thence Southerly 75 feet; thence Easterly 120 feet; thence Northeasterly 90 feet to beginning, being the N 1/2 of Block 12, LESS the Westerly 80 feet described in Book 33 at Page 316, Deed Records, LESS description in Book 42 at Page 539, Deed Records, in the County of Klamath, State of Oregon.

PARCEL 4:

Commencing at the Southeast corner of Block 12, FIRST ADDITION TO TOWN OF BONANZA and running thence West along the South line of said block a distance of 75 feet; thence North a distance of 48' 3 1/2" more or less to the Southeast corner of parcel conveyed to Bray in Book 163 at Page 253, Deed Records; thence East along the South line of said Bray parcel to the Southeasterly line of said Block 12; thence Southwesterly a distance of 58' 6 1/4" more or less to the point of beginning.

EXCEPTING THEREFROM the West 25 feet of the hereinabove described property measured parallel to the Westerly boundary.

CODE 11 MAP 3911-10CA TL 5500

CODE 11 MAP 3911-10CA TL 5600

CODE 11 MAP 3911-10CA TL 5800

Subject, however, to the following:

1. Trust Deed dated January 19, 1990, and recorded January 22, 1990, in Volume M90, at Page 1505, between Stanley Petersen and Janet Petersen, as Grantors, Aspen Title Escrow, Inc., as Trustee, and Stanley A. Scrivner dba Country Boy's Cafe and Lounge, as Beneficiary, securing the original amount of \$150,000.00.

2. City liens, if any, of the City of Bonanza.

3. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Horsefly Irrigation District.

4. Agreement, including the terms and provisions thereof:

Regarding : Party Wall Agreement
Recorded : March 16, 1944
Book : 163
Page : 251
Affecting : The North line of herein described property

5. Agreement, including the terms and provisions thereof:

Regarding : Agreement as to use of real property
Between : F. W. Bold & Son
And : J. L. Sparretorn
Recorded : July 7, 1930
Book : 91
Page : 443

6. Easement, including the terms and provisions thereof:

For : Ingress and Egress
Recorded : August 31, 1987
Book : M-87
Page : 15774
Fee No. : 78735

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Blair M Henderson the 29th day
of February A.D., 19 96 at 2:15 o'clock p M., and duly recorded in Vol. M96
of Deeds on Page 5635.

FEE \$40.00

By Bernetha G. Letsch, County Clerk
Cheryl Russell