

96 MAR 27 AM 12:24



WARRANTY DEED

ASPEN TITLE ESCROW NO. 01044448

AFTER RECORDING RETURN TO:
Mark S. Mahan
34295 Agency Loop Rd
Chiloquin, OR - 97624

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

JAMES M. HUBBARD and MARJORIE A. HUBBARD, husband and wife, hereinafter called GRANTOR(S), convey(s) to MARK S. MAHAN, 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.....

MSM
By KCM

"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 \$265,000.00.

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 18th day of March, 1996.

James M. Hubbard
JAMES M. HUBBARD

Marjorie A. Hubbard
MARJORIE A. HUBBARD

STATE OF OREGON, COUNTY OF KLAMATH)SS.

The foregoing instrument was acknowledged before me this 21st day of March, 1996, by JAMES M. HUBBARD and MARJORIE A. HUBBARD.

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

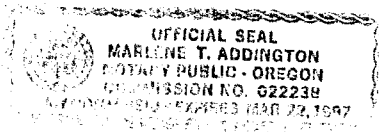


EXHIBIT "A"

Township 40 South, Range 12 East of the Willamette Meridian, in
the County of Klamath, State of Oregon.

Section 3: S 1/2 SW 1/4 SE 1/4 NE 1/4, SE 1/4 SW 1/4 NE 1/4,
W 1/2 SW 1/4 NE 1/4, W 1/2, W 1/2 SE 1/4

Section 4: S 1/2, S 1/2 NE 1/4

Section 9: E 1/2, N 1/2 NW 1/4, SE 1/4 NW 1/4, NE 1/4 SW 1/4

Section 10: N 1/2 NW 1/4, SW 1/4 NW 1/4, NW 1/4 NE 1/4

CODE 57 MAP 4012 TL 3000
CODE 28 MAP 4012 TL 500
CODE 57 MAP 4012 TL 2800
CODE 57 MAP 4012 TL 2700
CODE 57 MAP 4012 TL 800
CODE 57 MAP 4012 TL 700
CODE 57 MAP 4012 TL 600
CODE 28 & 56 MAP 4012 TL 2900
CODE 56 & 28 MAP 4012 TL 2900

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 27th day
of March A.D., 19 96 at 11:24 o'clock A M., and duly recorded in Vol. M96
of Deeds on Page 8468.

By Bernetha G. Letsch, County Clerk
[Signature]

FEE \$35.00