

31270

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Linda K. Shaddon,

THIS INDENTURE between Larry Wayne Shaddon & Linda K. Cheshire, aka
hereinafter called the first party, and Harold Elliot
hereinafter called the second party: WITNESSETH:

NOW, THEREFORE, for the consideration hereinafter stated (which includes the cancellation of the notes and indebtedness secured by the mortgage or trust deed and the surrender thereof marked "Paid in Full" to the first party), the first party does hereby grant, bargain, sell and convey unto the second party, second party's heirs, successors and assigns, all of the following described real property situated in Klamath County, State of Oregon to-wit:

Lot 20, Block 3, PLAT NO. 1204, LITTLE RIVER RANCH,
according to the official plat thereof on file in
the Office of the County Clerk of Klamath County,
Oregon.

together with all of the tenements, hereditaments and appurtenances thereunto belonging or in anyway appertaining;

The true and actual consideration for this conveyance is ~~\$100,000.00~~ the cancellation of the obligation owing by first party.

(CONTINUED ON REVERSE SIDE)

Larry Wayne Shaddon &
Linda K. Cheshire, aka
Linda K. Shaddon, Grantors

Harold Elliot, Grantee

After receiving return to (Name, Address, Zip):

Donald R. Crane, Atty at Law
P.O. Box 5261
Klamath Falls OR 97601

Until requested otherwise send all tax statements to (Name, Address, Zip):

Harold Elliot
P.O. Box 413
Lapine, Oregon 97739

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 _____ and/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 _____

TO HAVE AND TO HOLD the same unto the second party, second party's heirs, successors and assigns forever. And the first party, for first party and first party's heirs and legal representatives, does covenant to and with the second party, second party's heirs, successors and assigns, that the first party is lawfully seized in fee simple of the property, free and clear of incumbrances except the mortgage or trust deed ~~and ~~XXXXXX~~~~

that the first party will warrant and forever defend the above granted premises, and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, other than the liens above expressly excepted; that this deed is intended as a conveyance, absolute in legal effect as well as in form, of the title to the premises to the second party and all redemption rights which the first party may have therein, and not as a mortgage, trust deed or security of any kind; that possession of the premises hereby is surrendered and delivered to the second party; that in executing this deed the first party is not acting under any misapprehension as to the effect thereof or under any duress, undue influence, or misrepresentation by the second party, or second party's representatives, agents or attorneys; that this deed is not given as a preference over other creditors of the first party and that at this time there is no person, co-partnership or corporation, other than the second party, interested in the premises directly or indirectly, in any manner whatsoever, except as set forth above.

In construing this instrument, it is understood and agreed that the first party as well as the second party may be more than one person; that if the context so requires the singular pronoun includes the plural and that all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

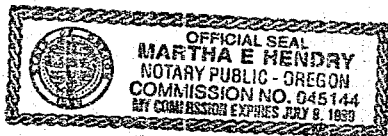
IN WITNESS WHEREOF, the first party above named has executed this instrument; if first party is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

Dated January 7, 1997.

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.

Larry Wayne Shaddon
LARRY WAYNE SHADDON
Linda K. Cheshire
LINDA K. SHADDON aka LINDA K. CHESHIRE

STATE OF OREGON, County of Klamath ss.
This instrument was acknowledged before me on 1-7-, 1997,
by LARRY WAYNE SHADDON
This instrument was acknowledged before me on 1-7-, 1997,
by LINDA K. CHESHIRE aka LINDA K. SHADDON
XXX
XXX



Martha E. Hendry
My commission expires 7-8-99 Notary Public for Oregon

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of AmeriTitle the 13th day
of January A.D. 19 97 at 3:57 o'clock P M., and duly recorded in Vol. M97
of Needs on Page 1071

FEE \$35.00

Bernetha E. Letsch
Bernetha E. Letsch, County Clerk