

36353

Vol. 111 Page 11894

97 APR 18 P3:54



WARRANTY DEED

ASPEN TITLE ESCROW NO. 01046177
ASPEN TITLE ORDER NO. 46178

AFTER RECORDING RETURN TO:
Lost River Land and Cattle, Inc.
1428 Pacific Terrace
Klamath Falls, OR 97601

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

THEODORE J. PADDOCK, hereinafter called GRANTOR(S), convey(s) to
LOST RIVER LAND AND CATTLE, INC., an Oregon Corporation,
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

"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:

1) Covenants, conditions, restrictions, reservations, rights,
rights of way and easements of record, if any, and apparent
upon the land, contracts and/or liens for irrigation and/or
drainage,

2) Trust Deed, including the terms and provisions thereof,
dated February 10, 1997 and recorded February 18, 1997, in Book
M-97, Page 4779, Microfilm Records, Klamath County, Oregon,
which Trust Deed the Grantee herein agrees to assume and pay
according to the terms and conditions contained therein.,

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
equitable exchange.

In construing this deed and where the context so requires, the
singular includes the plural.

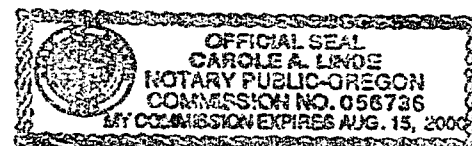
IN WITNESS WHEREOF, the grantor has executed this instrument
this 18th day of April, 1997.

Theodore J. Paddock
THEODORE J. PADDOCK

STATE OF OREGON, County of Klamath)ss.

On April 18, 1997, personally appeared Theodore J. Paddock who
acknowledged the foregoing instrument to be his voluntary act
and deed.

Carole A. Dmle
Notary Public for Oregon
My Commission Expires: August 15, 2000



All of Lot 60 and the Westerly portion of Lot 59, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southwesterly corner of Lot 59, LAKESHORE GARDENS; thence North 731.5 feet to the Northwesterly corner of said Lot 59; thence North 84 degrees 09' East along the Northerly line of said Lot 59, a distance of 120 feet; thence South parallel to the Westerly line of said Lot 59 to the Southerly line of said Lot 59; thence Southwesterly along the Southerly line of said Lot 59 to the point of beginning.

CODE 69 MAP 3808-25DB TL 200

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 18th day
of April A.D., 19 97 at 3:54 o'clock P. M., and duly recorded in Vol. M97
of Deeds on Page 11894

FEE \$35.00

Bernetha G. Letsch, County Clerk
by Kathleen Ross