

1999 JUN 25 PM 3: 26



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WARRANTY DEED

ASPEN TITLE ESCROW NO. 01049447

AFTER RECORDING RETURN TO:
MATTHEW J. NELSON, TRUSTEE
THE PEAR APARTMENTS LAND TRUST

P.O. Box 95
Medford, OR. 97632

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

MATTHEW J. NELSON, TRUSTEE OF THE ALAN DERBY LAND TRUST DATED APRIL 30, 1999, hereinafter called GRANTOR(S), convey(s) and warrants to ~~XXXXXXXXXXXXXXX~~ THE PEAR APARTMENTS LAND TRUST DATED MAY, 1999,*hereinafter called GRANTEE(S), all that real property situated in the County of Klamath, State of Oregon, described as: *MATTHEW J. NELSON, TRUSTEE *AU, center*

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 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 AND See attached Exhibit "B"-7 attached hereto and by this reference made a part hereof as though fully set forth herein, for continuation of this paragraph

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 June, 1999.

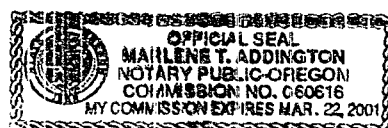
THE ALAN DERBY LAND TRUST DATED
APRIL 30, 1999

BY: Matthew J. Nelson
MATTHEW J. NELSON, TRUSTEE

STATE OF OREGON, County of Klamath ss.

The foregoing instrument was acknowledged before me this 21st day of June, 1999, by Matthew J. Nelson as Trustee of The Alan Derby Land Trust Dated April 30, 1999.

Before me: W. Arlene L. Addington
Notary Public for Oregon
My Commission Expires: 3-27-01





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EXHIBIT "A" - 7

Lots 1, 2, 3, 4 and the Easterly half of Lot 5, Block 1, MILLS GARDENS, in the County of Clatsop, State of Oregon. TOGETHER WITH the half vacated portion of Pear Street adjacent to Lot 1.

CODE 203 MAP 3809-34BC TL 800

EXHIBIT "B" - 7

The Grantor(s) herein is conveying to Grantee herein all that real property described in Exhibit "A" of this Deed subject to those items as mentioned on Page One of the Deed as well as:

Any and all delinquent real property taxes and all accruing interest thereon AND

Mortgage, including the terms and provisions thereof to secure the amount noted below and other amounts secured thereunder, if any:

Mortgagor: Arthur J. Rice and Ruth A. Rice, husband and wife, and Millar Trust, an Oregon Business Trust doing business as Pear Street Apartments
Mortgagee: M & M Ventures, Oreg., Ltd., an Oregon Limited Partnership
Dated: December 23, 1986
Recorded: December 31, 1986
Book: M-86
Page: 24327
Amount: \$95,329.30

The beneficial interest thereunder was assigned:

To: Ernest L. Mathes & Karen P. Mathes, as to 2/7 interest and Grant E. March as to 5/7 interest
Recorded: May 13, 1988
Book: M-88
Page: 7564
Fee No.: 87303

The beneficial interest thereunder was assigned:

To: Grant March Revocable Trust dated December 11, 1991 as to 5/7 interest
Recorded: January 7, 1992
Book: M-92
Page: 359

Trust Deed, including the terms and provisions thereof to secure the amount noted below and other amounts secured thereunder, if any:

Grantor: Helen Wolter and Bruce E. Brink, mother and son
Trustee: Aspen Title & Escrow, Inc.
Beneficiary: Ruth A. Rice
Dated: December 6, 1994
Recorded: December 8, 1994
Book: M-94
Page: 37369
Fee No.: 92244
Amount: \$213,000.00

State of Oregon, County of Klamath
Recorded 6/25/99, at 3:26 p. m.
In Vol. M99 Page 25335
Linda Smith.
County Clerk Fee\$ 40 - KR