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200 APR 27 PM 3:06

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David &amp; Teresa Panossian

1540 Eldorado Avenue

Klamath Falls, Oregon 97601

Grantor's Name and Address

The Panossian Living Trust dtd October 23, 1998

David &amp; Teresa Panossian, Trustees

1540 Eldorado Avenue

Klamath Falls, Oregon 97601

Grantee's Name and Address

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

Martial E. Henault, Esq.

244 South Grape Street

Medford, Oregon 97501

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

David &amp; Teresa Panossian, Trustees

1540 Eldorado Avenue

Klamath Falls, Oregon 97601

SPACE RESERVED  
FOR  
RECORDER'S USE

State of Oregon, County of Klamath

Recorded 04/27/00, at 3:06 p.m.

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Linda Smith,

County Clerk Fee \$ 21.00

## WARRANTY DEED

KNOW ALL BY THESE PRESENTS that David H. Panossian and Teresa R. Panossian,  
as tenants by the entirety

hereinafter called grantor, for the consideration hereinafter stated, to grantor paid by DAVID PANOSSIAN and TERESA PANOSSIAN, Trustees, or their successors in trust, under the PANOSSIAN LIVING TRUST, dtd Oct 23, 1998, & any amendments thereto. hereinafter called grantee, does hereby grant, bargain, sell and convey unto the grantee and grantee's heirs, successors and assigns, that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining, situated in Klamath County, State of Oregon, described as follows, to-wit:

Lot 119 of Running Y Resort, Phase 2  
Plat, recorded November 25, 1996 in  
Klamath County, Oregon.

*The liability and obligations of the Grantor to Grantee and Grantee's heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that would be available to Grantor under a standard policy of title insurance. The limitations contained herein expressly do not relieve Grantor of any liability or obligations under this instrument, but merely define the scope, nature, and amount of such liability or obligations.*

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

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

And grantor hereby covenants to and with grantee and grantee's heirs, successors and assigns, that grantor is lawfully seized in fee simple of the above granted premises, free from all encumbrances except (if no exceptions, so state):

except those of record

\_\_\_\_\_, and that  
grantor will warrant and forever defend the premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, except those claiming under the above described encumbrances.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ -0-. <sup>Ⓢ</sup> However, the actual consideration consists of or includes other property or value given or promised which is ☒ the whole ☐ part of the (indicate which) consideration. <sup>Ⓢ</sup> (The sentence between the symbols <sup>Ⓢ</sup>, if not applicable, should be deleted. See ORS 93.030.)

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

In witness whereof, the grantor has executed this instrument this 21st day of April, 2000; if grantor 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.

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.

X

David H. Panossian

David H. Panossian

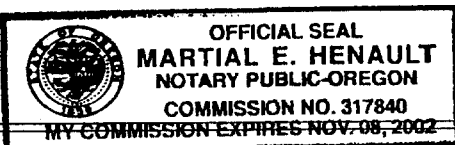
X

Teresa R. Panossian

Teresa R. Panossian

STATE OF OREGON, County of Jackson ss.

This instrument was acknowledged before me on April 21, 2000,  
by David H. Panossian and Teresa R. Panossian



Notary Public for Oregon

My commission expires

11/9/02