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WARRANTY DEED

Vol M00 Page 41089

PATRICK M. GISLER and JOEL GISLER, as tenants in common,
Grantor(s) hereby grant, bargain, sell, warrant and convey to:

JACK ALAN OWEN and JACQUelyn LISA OWEN, as tenants by the entirety
Grantee(s) and grantee's heirs, successors and assigns the following described
real property, free of encumbrances except as specifically set forth herein in
the County of KLAMATH and State of Oregon, to wit:

LOT 51 . IN BLOCK 1 TRACT 1098 SPLIT RAIL RANCHOS, ACCORDING TO THE
OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF
KLAMATH COUNTY, OREGON

TAX ACCOUNT NO.: 2310-035B0-03500-000 KEY NO: 138078

SUBJECT TO: all those items of record and those apparent upon the land, if
any, as of the date of this deed and those shown below, if any:

1) THE PREMISES HEREIN DESCRIBED ARE WITHIN AND SUBJECT TO THE STATUTORY
POWERS, INCLUDING THE POWER OF ASSESSMENT AND EASEMENTS OF WALKER RANGE
TIMBER 2) RESERVATIONS AND RESTRICTIONS AS CONTAINED IN DEED EXECUTED BY
ROLLIN E. COOK AND HELEN E. COOK, HUSBAND AND WIFE, TO HARDY G. HAND AND
BETTY P. HAND, HUSBAND AND WIFE, DATED JULY 8, 1954 AND RECORDED JULY 22,
1954 IN VOLUME 268, PAGE 209, DEED RECORDS OF KLAMATH COUNTY, OREGON 3)
RESERVATIONS AND RESTRICTIONS AS CONTAINED IN DEDICATION OF TRACT
1098-SPLIT RAIL RANCHOS 4) COVENANTS, CONDITIONS AND RESTRICTIONS,
SUBJECT TO THE TERMS AND PROVISIONS THEREOF, RECORDED APRIL 1, 1994
VOLUME M94, PAGE 9622, MICROFILM RECORDS OF KLAMATH COUNTY, OREGON 5)
COVENANTS, CONDITIONS AND RESTRICTIONS, SUBJECT TO THE TERMS AND
PROVISIONS THEREOF RECORDED APRIL 14, 1994 VOLUME M94 PAGE 11266,
MICROFILM RECORDS OF KLAMATH COUNTY, OREGON 6) AN EASEMENT CREATED BY
INSTRUMENT, SUBJECT TO THE TERMS AND PROVISIONS THEREOF, DATED MARCH 1,
1994, RECORDED APRIL 26 1994 VOLUME: M94, PAGE 12551 MICROFILM RECORDS OF
KLAMATH COUNTY, OREGON IN FAVOR OF : MIDSTATE ELECTRIC COOPERATIVE, INC.

and the grantor will warrant and forever defend the said 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.

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.

The true and actual consideration for this conveyance is \$17,000.00

Until a change is requested, all tax statements shall be sent to Grantee at the
following address: 4489 JESSICA STREET, SPRINGFIELD, OR 97478

Dated this 10th day of November 2000

Patrick M. Gisler
PATRICK M. GISLER

Joel Gisler
JOEL GISLER

STATE OF Oregon

COUNTY OF Deschutes

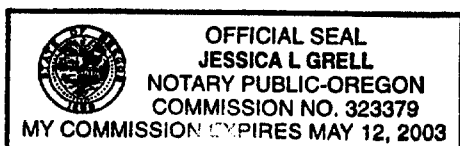
SS. _____

Personally appeared the above named PATRICK M. GISLER and JOEL GISLER

and acknowledged the foregoing instrument to be THEIR voluntary act.

Before me:-

Jessica L. Grell
Notary Public for Oregon
My commission expires May 12, 2003



State of Oregon, County of Klamath
Recorded 11/13/00, at 3:22 p. m.
In Vol. M00 Page 41089
Linda Smith,
County Clerk Fee \$ 21⁰⁰