

'01 MAR 26 AM 11:42

Title Order No. 01193994

Escrow No. 01193994

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After Recording Return To:  
James M Severin  
P.O. Box 1339  
Chiloquin, Oregon 97624

Until a change is requested all tax statements shall be sent to  
the following address:

James M Severin  
P.O. Box 1339  
Chiloquin, Oregon 97624

## STATUTORY WARRANTY DEED

Associates Housing Finance LLC, Grantor, conveys and warrants to James M Severin, Grantee, the following described real property free of encumbrances, except as specifically set forth herein situated in Klamath County, Oregon, to wit:

This property is free from encumbrances, EXCEPT Levies and Assessments of the Fire Patrol District; Rights of the public in and to that portion of the herein described property lying within the limits of roads and highways; Right, title or interest of the public, including governmental bodies in and to that portion of said premises lying below the ordinary high water line of the Williamson River and public rights of fishing and recreation in and to the shoreline of said river; All matters arising from any shifting in the course of the Williamson River, including but not limited to accretion, reliction and avulsion; Rights of the public and governmental bodies in and to any portion of the premises herein described lying below the high water mark of the Williamson River including any ownership rights which may be claimed by the State of Oregon below the high water mark; Subject to all subsurface rights except water, to the heirs of Virgil Wilson, their heirs and assigns as set forth in that certain instrument dated September 3, 1957, recorded November 1, 1971 in Book M-71 at Page 11439, Microfilm Records; Subject to such rights as the Pacific Telephone and Telegraph Company may have under the Act of March 3, 1901 as set forth in that certain instrument dated September 3, 1957, recorded November 1, 1971 in Book M-71 at Page 11459, Microfilm Records; Easement recorded January 22, 1976 in Book M-76 at page 1098; Easement recorded September 13, 1983 in Book M-83 at page 15543 as Fee No. 28129; Easement recorded August 13, 1982 in Book M-82 at page 10495; Application to Exempt recorded June 28, 1996 in Book M-96 at Page 19283; Easement recorded December 15, 2000 in Book M-00 at Page 45049;

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 consideration for this conveyance is \$45,000.00. (Here comply with the requirements of ORS 93.030)

Dated this March 20, 2001.

Associates Housing Finance LLC

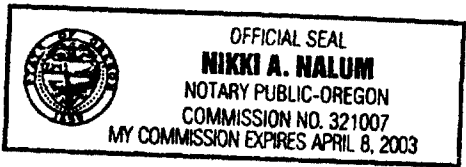
Curtis Ulrich

2/A



STATE OF OREGON                    }  
County of Clackamas               } ss

On this March 21, 2001, before me, the undersigned, personally appeared the within named Curtis Ulrich of Associates Housing Finance LLC known to me to be the identical individual who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.



Nikki A. Nalum  
Notary Public for the State of Oregon  
My commission expires: 4/8/03

Unofficial Copy

The E 1/2 E 1/2 SW 1/4 SE 1/4 of Section 24, Township 32 South,  
Range 7 East of the Willamette Meridian, in the County of Klamath,  
State of Oregon, lying North of the center thread of the Williamson  
River.

CODE 8 MAP 3207-2400 TL 600

State of Oregon, County of Klamath  
Recorded 03/26/01, at 11:42 a. m.  
In Vol. M01 Page 11926  
*Linda Smith,*  
County Clerk Fee \$ 31<sup>00</sup>