

03 JAN 31 AM 11:20



WARRANTY DEED

State of Oregon, County of Klamath
Recorded 01/31/2003 11:20 A.M.
Vol M03 Pg 6090 - 6091
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

#03043318
AFTER RECORDING RETURN TO:

JAMES M. SEVERIN
TERRI L. MAIDEN

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

ROBERT L. DE LARWELLE and PATRICIA J. DE LARWELLE, husband and wife, hereinafter called GRANTOR(S), convey(s) to JAMES M. SEVERIN and TERRI L. MAIDEN, and hereinafter called GRANTEE(S), all that real property situated in the County of Klamath, State of Oregon, described as:

The Southerly one-half of Lot 9 in Section 7, Agency Lake, in the County of Klamath, State of Oregon, being approximately 300 feet along State Highway 427 and thence right angles to Shore of Agency Lake, the whole of said property being described as follows:

Beginning at a point 564 feet West of the Northeast corner of Lot 9, Section 7, Township 35 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, or on the North line of said Lot 9 and the East line of Dalles-California Highway right of way; thence West 469 feet to the lake shore line; thence Southwesterly along the meanderline, approximately 650 feet to the North line of 100 foot lot owned by Chas. Blair Knight by Deed dated May 23, 1936 approved September 9, 1936, L-Adj. 13295 BDS; thence East along North line of said 100 foot lot, 592 feet to a point on the East line of Dalles California Highway right of way; thence North 600 feet to the point of beginning being all that part of Lot 9, Section 7, Township 35 South, Range 7 East of the Willamette Meridian, West of East line of Dalles-California Highway right of way and North of the North line of the 100 foot lot owned by Chas. Clair Knight by Deed mentioned above.

EXCEPTING THEREFROM that portion lying within State Highway 427.
CODE 118 MAP 3507-7BD TL 800

"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, AND Trust Deed recorded in Book M-93 at page 8662, which Grantees herein do not assume nor agree to pay, 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 \$185,000.00. THE EXECUTION OF THIS DEED DIRECTLY TO THE GRANTEE NAMED IS DONE AT THE DIRECTION OF EQUITY ADVANTAGE, INCORPORATED AS PART OF A TAX DEFERRED EXCHANGE FOR THE BENEFIT OF SAID GRANTEE.

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

IN WITNESS WHEREOF, the grantor has executed this instrument

Continued on next page

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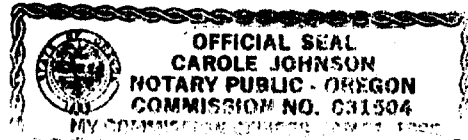
WARRANTY DEED
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this 26th day of September, 1995

Robert L. De Larwelle
ROBERT L. DE LARWELLE

Patricia J. De Larwelle
PATRICIA J. DE LARWELLE

STATE OF OREGON)
County of Klamath) ss.



The foregoing instrument was acknowledged before me this 27th day of September, 1995, by ROBERT L. DE LARWELLE and PATRICIA J. DE LARWELLE.

Before me: Carol Johnson
Notary Public for Oregon
My Commission Expires: 1-31-98