WARRANTY DEED

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LAKEWOODS DEVELOPMENT, LLC, AN OREGON LIMITED LIABILITY COMPANY, Grantor(s) hereby grant, bargain, sell, warrant and convey to:

PACIFIC PIPELINE, INC., AN OREGON CORPORATION,

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 JACKSON and State of Oregon, to wit:

LOT 13, BLOCK 1, TRACT NO. 1034 LAKEWOODS SUBDIVISION UNIT NO. 1, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

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: 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 \$ 89,900.00.

Until a change is requested, all tax statements shall be sent to Grantee at the following address: PO BOX 3085, CENTRAL POINT, OR 97502

Dated this 2nd day of May, 2003.

DAVID HAMMONDS, MEMBER

State of Oregon County of JACKSON

LAKEWGO

This instrument was acknowledged before me on April _____, 2003 by DAVID HAMMONDS.

(Notary Public for Oregon)

My commission expires (a-7-05)

ESCROW NO. AP0753945

Return to:
PACIFIC PIPELINE, INC.
PO BOX 3085
CENTRAL POINT, OR 97502

State of Oregon, County of Klamath
Recorded 05/07/2003 3:08 p. m.
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Linda Smith, County Clerk
Fee \$ 2/00 # of Pgs /

OFFICIAL SEAL CORDELIA A. CRANER

NOTARY PUBLIC-OREGON COMMISSION NO. 346623

COMMISSION EXPIRES JUNE 7, 2005