

MT60570-TM

THIS SPACE RESERVED FOR RECORDER'S USE

'03 MAY 14 AM 10:52

After recording return to:

JAMES B. ELAM

2733 MONTELIUS STREET

KLAMATH FALLS, OR 97601

State of Oregon, County of Klamath

Recorded 05/14/2003 10:52 a m.

Vol M03 Pg 32297

Linda Smith, County Clerk

Fee \$ 21⁰⁰ # of Pgs 1

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

JAMES B. ELAM

2733 MONTELIUS STREET

KLAMATH FALLS, OR 97601

Escrow No. MT60570-TM

WARRANTY DEED

MENSCH RANCH, INC., Grantor(s) hereby grant, bargain, sell, warrant and convey to:
JAMES B. ELAM, 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:

Parcel 1 of Land Partition 17-96, being Parcel 3 of Land Partition 44-94,
situated in the SW1/4 SW1/4 of Section 20, Township 38 South, Range 9 East of the
Willamette Meridian, Klamath County, Oregon.

KEY#875494

3809-020CC-02602

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.

The true and actual consideration for this conveyance is \$112,500.00.

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.

Dated this 13 day of May, 2003.

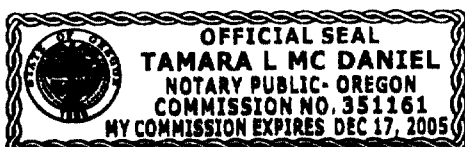
MENSCH RANCH, INC.

BY: Richard Mensch

RICHARD MENSCH, PRESIDENT

State of Oregon
County of KLAMATH

This instrument was acknowledged before me on May 13, 2003 by RICHARD
MENSCH AS PRESIDENT OF MENSCH RANCH INC..



Tamara L. McDaniel
(Notary Public for Oregon)

My commission expires 12/17/05