

03 NOV 26 PM 2:47

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After Recording Return to:

JAMES C. MARSDEN and ROBIN L. MARSDEN

1492 Lakeshore Dr.
Klamath Falls, Or. 97601

Until a change is requested all tax statements

Shall be sent to the following address:

Same as above

Aspen 55254

State of Oregon, County of Klamath

Recorded 11/26/03 2:47 p m

Vol M03 Pg 87370-718

Linda Smith, County Clerk

Fee \$ 26.00 # of Pgs 2

WARRANTY DEED (INDIVIDUAL)

GROVER CHARLES CLARK JR, herein called Grantor, convey(s) to JAMES C. MARSDEN and ROBIN L. MARSDEN, husband and wife, herein called Grantee all that real property situated in the County of KLAMATH, State of Oregon, described as:

See Exhibit A attached hereto and made a part hereof.

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, contracts and/or liens for irrigation and/or drainage

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 \$00 The execution of this deed directly to the Grantee named herein is done at the direction of IAG 1031 LLC as part of a tax deferred exchange for the benefit of said Grantee

(here comply with the requirements of ORS 93.930)

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 November 14, 2003.

GROVER CHARLES CLARK JR

STATE OF OREGON, County of Klamath) ss.

On November 18, 2003 personally appeared the above named GROVER CHARLES CLARK JR and acknowledged the foregoing instrument to be his voluntary act and deed.

This document is filed at the request of:

Aspen
TITLE & ESCROW, INC.

525 Main Street
Klamath Falls, OR 97601
Order No.: 00058254

Before me: M. A. Silveria

Notary Public for Oregon

My commission expires: 11-01-04

Official Seal

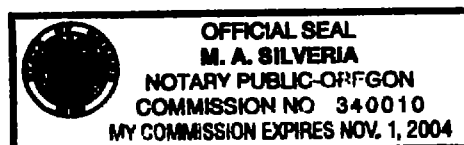


Exhibit A

A portion of Tract No. 9, ALTAMONT RANCH TRACTS, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning on the point of the Southerly line of Laverne Avenue 180 feet Westerly from the intersection of said line with the Westerly right of way line of the Great Northern Railway; thence running Westerly along the Southerly line to Laverne Avenue 60 feet; thence Southerly at right angles to Laverne Avenue 200 feet; thence Easterly parallel to Laverne Avenue 60 feet; thence Northerly 200 feet to the place of beginning.

Unofficial
Copy