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Vol M03 Page 91825

American Exchange Services, Inc.

PO Box 652

Salem, OR 97308

Grantor's Name and Address

Peter G. & Pauline Bischoff, Trustees

24009 Oak Knoll Circle

Los Altos Hills, CA 94022

Grantee's Name and Address

After recording, return to (Name, Address, Zip):

American Exchange Services, Inc.

PO Box 652

Salem, OR 97308

Until requested otherwise, send all tax statements to (Name, Address, Zip):

Peter G. & Pauline Bischoff, Trustees

24009 Oak Knoll Circle

Los Altos Hills, CA 94022

SPACE RESERVED
FOR
RECORDER'S USE

State of Oregon, County of Klamath

Recorded 12/18/03 11:12 a m

ixed.

Vol M03 Pg 91825

Linda Smith, County Clerk

Fee \$ 21⁰⁰ # of Pgs 1

puty.

MTC 13916-5616

BARGAIN AND SALE DEED

KNOW ALL BY THESE PRESENTS that
AMERICAN EXCHANGE SERVICES, INC., an Oregon corporation

hereinafter called grantor, for the consideration hereinafter stated, does hereby grant, bargain, sell and convey unto
PETER G. BISCHOFF and PAULINE BISCHOFF, Trustees of THE PETER G. BISCHOFF AND PAULINE **
 hereinafter called grantee, and unto grantee's heirs, successors and assigns, all of that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining, situated in Klamath County,
 State of Oregon, described as follows, to-wit:

Lot 190, RUNNING Y RESORT, PHASE 3, according to the official plat thereof on file in the
 office of the County Clerk of Klamath County, Oregon.

Tax Account No. 3808-009AO-08800-000

Key No. 882925

AMERITITLE has recorded this
 instrument by request as an accommodation only,
 and has not examined it for regularity and sufficiency
 or as to its effect upon the title to any real property
 that may be described therein.

** BRSCHOFF TRUST AGREEMENT dated July 10, 1987

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

To Have and to Hold the same unto grantee and grantee's heirs, successors and assigns forever.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ like-kind property exchange of 0. However, the
 actual consideration consists of or includes other property or value given or promised which is ☐ part of the ☒ the whole (indicate
 which) consideration. (The sentence between the symbols 0, if not applicable, should be deleted. See ORS 93.030.)

In construing this deed, where the context so requires, the singular includes the plural, and all grammatical changes shall be
 made so that this deed shall apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the grantor has executed this instrument on December 17, 2003; if
 grantor is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized
 to do so by order of its board of directors.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN
 THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGU-
 LATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON
 ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPRO-
 PRIATE 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.

AMERICAN EXCHANGE SERVICES, INC.

By Paula M. Frey
 Paula M. Frey, Asst. Secretary

STATE OF OREGON, County of Marion) ss.

This instrument was acknowledged before me on _____,

by _____,

This instrument was acknowledged before me on December 17, 2003,by Paula M. Frey,as Asst. Secretaryof American Exchagne Services, Inc.

OFFICIAL SEAL
 TERI DUE
 NOTARY PUBLIC - OREGON
 COMMISSION NO. 349943
 MY COMMISSION EXPIRES NOV. 17, 2005

Notary Public for Oregon

My commission expires 11-17-0521.00
AM