



After recording return to:  
Timcor Financial Corporation  
4179 Old Midland Road  
Klamath Falls, OR 97603

Until a change is requested all tax statements  
shall be sent to the following address:  
Timcor Financial Corporation  
4179 Old Midland Road  
Klamath Falls, OR 97603

File No.: 7021-303037 (SAC)  
Date: January 13, 2004

State of Oregon, County of Klamath  
Recorded 01/16/2004 3:08 p m  
Vol M04 Pg 3143-45  
Linda Smith, County Clerk  
Fee \$ 31.00 # of Pgs 3

## STATUTORY WARRANTY DEED

**Steven F. Michaels and Irene A. Michaels, an estate in fee simple as tenants by the entirety.**, Grantor, conveys and warrants to **Bernard Gresham and Shirley Gresham, as tenants by the entirety**, Grantee, the following described real property free of liens and encumbrances, except as specifically set forth herein:

See Legal Description attached hereto as Exhibit A and by this reference incorporated herein.

**This property is free from liens and encumbrances, EXCEPT:**

1. Covenants, conditions, restrictions and/or easements, if any, affecting title, which may appear in the public record, including those shown on any recorded plat or survey.

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 consideration for this conveyance is **\$"The true consideration for this conveyance is pursuant to an IRC Tax Deferred Exchange on behalf of the Grantor."**. (Here comply with requirements of ORS 93.030)

03144

APN: R587261

Statutory Warranty Deed  
- continued

File No.: 7021-303037 (SAC)  
Date: 01/13/2004

Irene A. Michaels  
Irene A. Michaels

Steven F. Michaels  
Steven F. Michaels

STATE OF Oregon )  
County of Klamath )ss.  
)

This instrument was acknowledged before me on this 16 day of January 2004  
by **Steven F. Michaels and Irene A. Michaels.**

Stacy Collins  
Stacy Collins  
Notary Public for Oregon  
My commission expires: 08-02-07



APN: R587261

Statutory Warranty Deed  
- continuedFile No.: 7021-303037 (SAC)  
Date: 01/13/2004**EXHIBIT A****LEGAL DESCRIPTION:**

All that portion of the E 1/2 SE 1/4 of Section 34, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows: Beginning at the Southeast corner of the SE 1/4 SE 1/4 of said Section 34, running thence Westerly along the South line of Section 34, 640 feet; thence North 20°40' West 31.5 feet; thence North 2°50' East 754 feet; thence North 50°49' West 175 feet; thence North 2°53' West 325 feet; thence North 11° East 530 feet, more or less, to a point in the centerline of the U.S.B.R. C-4 Canal; thence along the centerline of said Canal, South 88° East 670 feet, more or less, to a point in the East line of the NE 1/4 SE 1/4 of said Section 34 at a point 1725 feet North of the point of beginning; thence South 1725 feet to the point of beginning. Less and excepting rights of way for irrigation ditches, drain ditches and county roads.