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Vol M04 Page 04607

State of Oregon, County of Klamath
Recorded 01/26/2004 11:11 a m
Vol M04 Pg 4607
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1



After Recording Return To:
Ticor Title
1459 E. McAndrews Road
Medford OR 97504-6107

Send Tax Statements To:
Michael Humburger
Patricia Humburger
AT&T 58462

Title Order No. 03-62351
Escrow No. 03-62351
Tax Account No.

WARRANTY DEED
(ORS 93.850)

Lakewoods Development, LLC, an Oregon Limited Liability Company, Grantor, conveys and warrants to Michael Humburger and Patricia Humburger, as tenants by the entirety, Grantee, the following described real property free of encumbrances except as specifically set forth herein:

Lot 5, Block 1, Tract No. 1034, Lakewoods Subdivision, Unit #1, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon

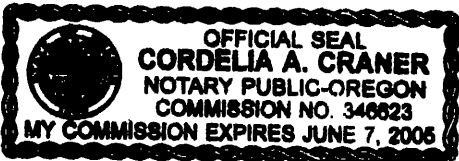
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO 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 an IRC Section 1031 Tax Deferred Exchange.

Dated this 2nd day of January, 2004.

LAKEWOODS DEVELOPMENT, LLC

[Signature]
By: Dave Hammonds,



State of OR, County of Jackson)ss.

This instrument was acknowledged before me on January 2, 2004
by Dave Hammonds, as Member, of Lakewoods Development,
LLC.

Cordelia A. Craner My commission expires: 6-7-05
Notary Public

2/14