

04 APR 1 10:42

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A 586000 ma  
After Recording Return to:  
VINCENT ALLEN HILGEMAN  
LUISA BALMA  
6402 S. 6th Street  
KLAMATH FALLS, OR 97603

State of Oregon, County of Klamath  
Recorded 04/01/2004 10:42 a m  
Vol M04 Pg 18565-66  
Linda Smith, County Clerk  
Fee \$ 26.00 # of Pgs 2

Until a change is requested all tax statements  
Shall be sent to the address shown above  
Same as above

### WARRANTY DEED

AKA Beledia Elizabeth Harris (INDIVIDUAL)  
STEVEN JACOBSON and BELEDIA JACOBSON/ husband and wife, herein called Grantors, convey(s) to VINCENT ALLEN HILGEMAN and LUISA BALMA, husband and wife, herein called Grantees, all that real property situated in the County of KLAMATH, State of Oregon, described as:

SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF AS THOUGH FULL SET FORTH HEREIN.....

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 \$415,000.00  
(here comply with the requirements of ORS 93.930) This deed direct to the Grantee by the Grantor is being done at the direction of Exchange Companies as part of a §1031 Tax Deferred Exchange by the Grantor and Grantee named hereinabove)

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: March 22, 2004

Steven Jacobson  
Steven Jacobson

Beledia Jacobson  
Beledia Jacobson

STATE of OREGON, County of Klamath) ss.

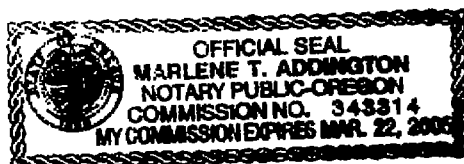
On March 29, 2004, personally appeared the above named Steven Jacobson and Beledia Jacobson both as individuals and as their voluntary act and deed.

This document is filed at the request of:



525 Main Street  
Klamath Falls, OR 97601  
Order No.: 00058600

Before me: Marlene T. Addington  
Notary Public for Oregon  
My commission expires: March 22, 2005  
Official Seal



26.00

**Exhibit A**

**A portion of the NE 1/4 SW 1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:**

**Beginning at an iron pin which lies North 0° 51' West along the 40 line a distance of 462.3 feet, and North 89° 09' East, a distance of 262.2 feet, and South 46° 09' East, a distance of 428.4 feet from the iron axle which marks the Southwest corner of the NE 1/4 of the SW 1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and running thence: Continuing South 46° 09' East a distance of 129.4 feet to an iron pin; thence North 43° 51' East, a distance of 384 feet to an iron pin on the Southerly right of way line of the Klamath Falls-Lakeview Highway, which is 30 feet, measured at right angles from the centerline; thence 46° 09' West a distance of 129.4 feet along said right of way line to an iron pin; thence South 43° 51' West, a distance of 384 feet to the point of beginning.**

**EXCEPTING THEREFROM that portion conveyed to the State of Oregon, by and through its State Highway Commission, recorded July 5, 1972 in Book M-72 at Page 7243, Microfilm Records of Klamath County, Oregon.**