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State of Oregon, County of Klamath Recorded 07/02/2004_ Vol M04 Pg__4 36 Linda Smith, County Clerk Fee \$ 2100

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After Recording Return to:

ROSS A. KELLY and JENNIFER L. KELLY

239th Lane Jammamish 4)A

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

JAMES W. KELLY and MARCY R. KELLY, husband and wife, herein called Grantors, convey(s) to ROSS A. KELLY and JENNIFER L. KELLY, husband and wife, herein called Grantees, all that real property situated in the County of KLAMATH, State of Oregon, described as:

Lot 1, Block 2, Tract No. 1172, SHIELD CREST, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

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 equitable exchange. (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: June 29, 2004

W. KELLY

MARCY R. KELLY

STATE OF OREGON, County of Klamath) ss.

On June 30, 2004, personally appeared the above named JAMES W. KELLY and MARCY R. KELLY and acknowledged the foregoing instrument to be their voluntary act and deed.

This document is filed at the request of:

ISPEN LE & ESCROW, INC.

525 Main Street Klamath Falls, OR 97601 Order No.: 00059410

Before me: Notary Public for Oregon

My commission expires: March 22, 2005

Official Seal

