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After Recording Return to: Carroll Spangler

Patricia A. Spangler

19 La Goma St.

Mill Valley Ca. 94941

[Intil a change is represented all tax estates

Until a change is requested all tax statements Shall be sent to the following address:

Same as above

State of Oregon, County of Klamath Recorded 04/18/2005 3.727 m

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Linda Smith, County Clerk

Fee \$ 26ee # of Pgs 2

WARRANTY DEED
(INDIVIDUAL)

SABRINA NORRED, WHO ACQUIRED TITLE AS SABRINA TAYLOR, herein called grantor, convey(s) to CARROLL SPANGLER AND PATRICIA A. SPANGLER, HUSBAND AND WIFE, herein called Grantee, all that real property situated in the County of KLAMATH, State of Oregon, described as:

See Exhibit A attached hereto and made a part hereof.

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 \$113,000.00. Execution of this Deed directly to the Grantee named is at the direction of Old Republuc Exchange Facilitator Company as part of a tax deferred exchange for the benefit of said Grantee

(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 April 6, 2005.

SABRINA NORRED

STATE OF OREGON, County of _KLAMATH) ss.

On April / (2), 2005 personally appeared the above named Sabrina Norred and acknowledged the foregoing instrument to be her voluntary act and deed.

This document is filed at the request of:

Aspen TITLE & ESCROW, INC.

525 Main Street Klamath Falls, OR 97601 Order No.: 00061225 Before me: Masilnerici

Notary Public for Oregon

My commission expires: 3/10/09

Official Seal





Exhibit A

The following described real property in Klamath County, Oregon:

Beginning at a point in the Northeasterly boundary of Tract 48 of HOMEDALE, from which the most Northerly corner of the said Tract 48 bears North 43° 30' West 181.5 feet distant, and running thence South 46° 30' West parallel with the Northwesterly boundary of the said Tract 48, 300 feet, more or less, to a point in the Southwesterly boundary of the said Tract 48, and running thence South 43° 30' East along the said Southwesterly boundary 72.6 feet; thence North 46° 30' East, parallel with the said Northwesterly boundary 300 feet, more or less, to a point in the Northeasterly boundary; thence North 43° 30' West along the said Northeasterly boundary 72.6 feet, more or less, to the point of beginning.

CODE 041 MAP 3909-011AC TL 03300 KEY #549302