

05 MAY 20 PM 0:45

After Recording Return to:
David H. Panossian and Teresa R. Panossian
721 Arrowhead
Klamath Falls, OR 97601

State of Oregon, County of Klamath
Recorded 05/20/05 3:15 m
Vol M05 Pg 37217-19
Linda Smith, County Clerk
Fee \$ 3.00 # of Pgs 3

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

Aspen 61513 MA
WARRANTY DEED
(INDIVIDUAL)

EDWIN N. LIPPERT FAMILY LLC, an Oregon Limited Liability Company, herein called Grantor, convey(s) to DAVID H. PANOSSIAN and TERESA R. PANOSSIAN, 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 FULLY SET FORTH HEREIN.

SEE ADDITIONAL PROVISIONS BETWEEN GRANTOR AND GRANTEE AS SET OUT IN EXHIBIT "B" ATTACHED HEREBY AND BY THIS REFERENCE MADE A PART HEREOF AS THOUGH FULLY 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 \$295,000.00.
(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 May 20, 2005..

EDWIN N. LIPPERT FAMILY LLC

Wesley M. Lippert
Managing Member

STATE OF OREGON, County of Klamath) ss.

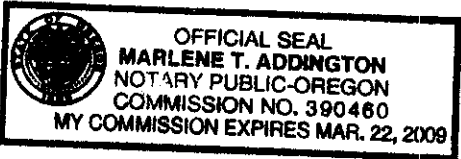
On May 20, 2005, personally appeared the above named Wesley M. Lippert as an authorized and Managing Member of EDWIN N. LIPPERT FAMILY LLC, an Oregon Limited Liability Company.

This document is filed at the request of:



525 Main Street
Klamath Falls, OR 97601
Order No.: 00061513

Before me: *Marlene T. Addington*
Notary Public for Oregon
My commission expires: March 22, 2009
Official Seal



37218

Exhibit A

Parcel 3 of Land Partition 33-04, being a Replat of Parcels 2 and 3 of Land Partition 8-02, situated in the SW 1/4 of Section 34, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

TOGETHER WITH a non-exclusive easement for ingress, egress and utilities over, under, across and through the South 40 feet of Parcel 1 of Land Partition 33-04, being a Replat of Parcels 2 and 3 of Land Partition 8-02, situated in the SW 1/4 of Section 34, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

CODE 001 MAP 3809-034CC TL 00304 KEY #888502

WMZ DHP TRP

EXHIBIT "B" TO WARRANTY DEED

The 30 foot easement which is located along the southern boundary of Parcel 1 Land Partition 33-04 shall be maintained by Grantor (Lippert Lot 1 of Land Partition 8-02) for the Grantor's use.

Should a Buyer (s) of Parcel 1 or 3 of Land Partition 33-04 utilize the 30 foot easement for any regular purpose (regular being defined as use to access a driveway or parking lot on or for the Buyer's property) or should adjoining property utilize the easement for any regular purposes, then the cost of maintaining such easement shall be divided between the Seller and the owner(s) of the Parcel(s) utilizing the easement based upon the square footage of the parties' respective parcels.

Seller shall be responsible for the maintenance and shall invoice the other party(s) for their share of the cost of maintenance which shall be paid within 15 days of delivery of the invoice.

Prior to Seller incurring any maintenance cost exceeding \$250.00 Seller shall confer with the Buyer(s) regarding the necessity of such maintenance.

Should any party be required to apply to the courts to enforce this agreement, the prevailing party shall recover its reasonable attorney fees.

Grantee will share equally with all parcel owners of Land Partition No. 33-04 and Parcel 1 of Land Partition No. 8-02, in maintenance of private utility system which includes sewer and drainage.

EDWIN N. LIPPERT FAMILY, LLC,
An Oregon Limited Liability Company

By: Wesley M. Lippert
Managing Member

David H. Panossian
DAVID H. PANOSSIAN

Teresa R. Panossian
TERESA R. PANOSSIAN