



MT- 71042 PS

State Of Oregon, County Of Klamath

M05-62539

08/23/2005 10:42:01 AM

Of Pages 2 Fee: \$26.00

After recording return to:

GERALD L. PADGETT

7554 WEST AVE. J

LANCASTER, CA 93536

Until a change is requested all
tax statements shall be sent to
The following address:

GERALD L. PADGETT

7554 WEST AVE. J

LANCASTER, CA 93536

Escrow No. MT71042-PS

Title No. 0071042

SWD

STATUTORY WARRANTY DEED

ELI PROPERTY COMPANY, INC., a California corporation, Grantor(s) hereby convey and warrant to **GERALD L. PADGETT and ANTOINETTE M. PADGETT, husband and wife**, Grantee(s) the following described real property in the County of **KLAMATH** and State of Oregon free of encumbrances except as specifically set forth herein:

SEE EXHIBIT A WHICH IS MADE A PART HEREOF BY THIS REFERENCE

The above-described property is free of encumbrances except all those items of record, if any, as of the date of this deed and those shown below, if any:

The true and actual consideration for this conveyance is **PURSUANT TO AN IRC 1031 TAX DEFERRED EXCHANGE ON BEHALF OF GRANTEE.**

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 this 10 day of August, 2005

ELI PROPERTY COMPANY, INC.

BY: 

VIKTORIA PENN, CHAIRMAN OF THE BOARD

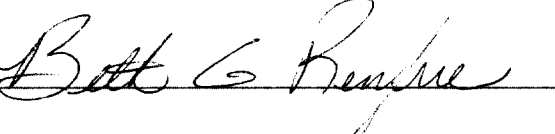
STATE OF CALIFORNIA

ss.

COUNTY OF SHASTA

On August 10, 2005 before me, Beth G Renfree personally appeared VIKTORIA PENN, AS CHAIRMAN OF THE BOARD OF ELI PROPERTY COMPANY, INC. personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity(ies), and that by her signatures(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature 



260 am

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1:

Lot 8 in Block 20 of Tract No. 1113, OREGON SHORES SUBDIVISION,
UNIT 2, according to the official plat thereof on file in the
office of the County Clerk of Klamath County, Oregon.

Tax Account No: 3507-018DC-05300-000 Key No: 243962

PARCEL 2:

Lot 38 in Block 48 of Tract 1184, OREGON SHORES UNIT 2 FIRST
ADDITION, according to the official plat thereof on file in the
office of the County Clerk of Klamath County, Oregon.

Tax Account No: 3507-018AC-01500-000 Key No: 240082