

**M05-63614**

Klamath County, Oregon

09/07/2005 08:09:22 AM

Pages 2 Fee: \$26.00

**Grantor's Name and Address**

KEITH E. PENMAN  
MARJORIE A. PENMAN  
913 MERRYMAN DRIVE  
KLAMATH FALLS, OREGON 97603

**Grantee's Name and Address**

KEITH E. PENMAN AND  
MARJORIE A. PENMAN, TRUSTEES  
PENMAN LOVING TRUST  
DATED SEPTEMBER 26, 1991  
913 MERRYMAN DRIVE  
KLAMATH FALLS, OREGON 97603

**After recording, return to:**

JAMES H. SMITH, ATTORNEY AT LAW  
711 BENNETT AVENUE  
MEDFORD, OREGON 97504

**Until requested otherwise, send all tax statements to:**

KEITH E. PENMAN  
MARJORIE A. PENMAN  
913 MERRYMAN DRIVE  
KLAMATH FALLS, OREGON 97603

**WARRANTY DEED**

KNOW ALL BY THESE PRESENTS that KEITH E. PENMAN AND MARJORIE A. PENMAN, hereinafter called grantor, for the consideration hereinafter stated, to grantor paid by KEITH E. PENMAN AND MARJORIE A. PENMAN, TRUSTEES, OR THEIR SUCCESSORS IN TRUST, UNDER THE PENMAN LOVING TRUST DATED SEPTEMBER 26, 1991, AND ANY AMENDMENTS THERETO, hereinafter called grantee, do hereby grant, bargain, sell and convey unto grantee and grantee's heirs, successors and assigns, that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining, situated in Klamath County, State of Oregon, described as follows, to-wit:

**SEE ATTACHED EXHIBIT "A"**

The liability and obligations of the Grantor to Grantee and Grantee's heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that would be available to Grantor under any policy of title insurance issued to the Grantor at the time Grantor acquired the property. The limitations contained herein expressly do not relieve Grantor of any liability or obligation under this instrument, but merely define the scope, nature and amount of such liability or obligations.

To Have and to Hold the same unto grantee and grantee's heirs, successors and assigns forever.

And grantor hereby covenants to and with grantee and grantee's heirs, successors and assigns, that grantor is lawfully seized in fee simple of the above granted premises, free from all encumbrances except: NONE, and that grantor will warrant and forever defend the premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, except those claiming under the above described encumbrances.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 0.00. However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration.

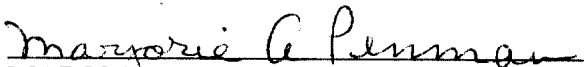
In construing this deed, where the context so requires, the singular includes the plural, and all grammatical changes shall be made so that this deed shall apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the grantor has executed this instrument this 30th day of August, 2005 if grantor is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

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 APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.



KEITH E. PENMAN



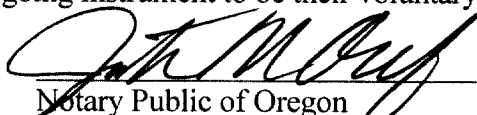
MARJORIE A. PENMAN

State of Oregon )

: ss.

County of Klamath )

Before me this 30th day of August, 2005, personally appeared KEITH E. PENMAN and MARJORIE A. PENMAN, and acknowledged the foregoing instrument to be their voluntary act and deed.



Notary Public of Oregon

My Commission expires: 3/7/2008

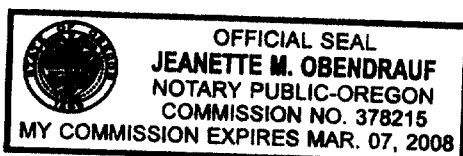


EXHIBIT "A"

Lot 101, MERRYMAN'S REPLAT OF VACATED PORTION OF OLD ORCHARD MANOR, in the County of Klamath, State of Oregon.

SUBJECT TO: Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District; Restrictions, set back provisions and utility easements, as delineated on the recorded plat, but omitting restrictions, if any, based on race, color, religion or national origin; Covenants, easements and restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by instrument recorded February 20, 1951 Book 245, Page 361; Easements and rights of way of records and those apparent on the land, if any. No