

mtc-73279 TM

THIS SPACE RESERVED FOR RECORDER'S USE



M06-03977

Klamath County, Oregon

03/03/2006 03:03:14 PM

Pages 2 Fee: \$26.00

After recording return to:
REVOCABLE LIVING TRUST AGREEMENT
OF PAUL W. SHIPMAN
2153 HOPE STREET
KLAMATH FALLS, OR 97603

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

REVOCABLE LIVING TRUST AGREEMENT
OF PAUL W. SHIPMAN
2153 HOPE STREET
KLAMATH FALLS, OR 97603

Escrow No. MT73279-TM
Title No. 0073279

SWD

STATUTORY WARRANTY DEED

MICHAEL A. HENDERSON and HELEN I. HENDERSON, as tenants by the entirety, Grantor(s) hereby convey and warrant to **PAUL W. SHIPMAN, TRUSTEE OF THE REVOCABLE LIVING TRUST AGREEMENT OF PAUL W. SHIPMAN**, 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:

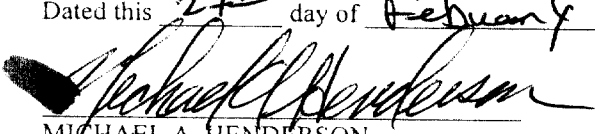
SEE EXHIBIT A WHICH IS MADE A PART HEREOF BY THIS REFERENCE

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 **\$42,500.00**.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER CHAPTER 1, OREGON LAWS 2005 (BALLOT MEASURE 37 (2004)). THIS INSTRUMENT DOES 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 AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY UNDER CHAPTER 1, OREGON LAWS 2005 (BALLOT MEASURE 37 (2004)).

Dated this 27th day of February, 2006

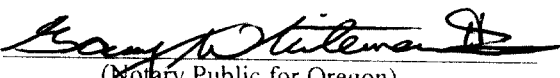

MICHAEL A. HENDERSON


HELEN I. HENDERSON



State of Oregon
County of Jaschudes

This instrument was acknowledged before me on February 27th, 2006 by MICHAEL A. HENDERSON and HELEN I. HENDERSON.


(Notary Public for Oregon)

My commission expires May 17th 2009

2600

EXHIBIT "A"
LEGAL DESCRIPTION

The following described real property is situated in Klamath County, Oregon.

A portion of SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at a point of the South boundary of said SE1/4 NW1/4 495 feet East of the Southwest corner of said SE1/4 NW1/4; thence North and parallel to the West line of said SE1/2 NW1/4 420 feet to the Southwest corner of the tract herein conveyed being the place of beginning of this description; thence from said place of beginning East and parallel to the North line of said SE1/4 NW1/4 165 feet; thence North and parallel to the West line of said SE1/4 NW1/4 200 feet; thence West and parallel to the North line of said SE1/4 NW1/4 200 feet to the place of beginning.

EXCEPTING THEREFROM the West 25 feet in Hope Street.
ALSO EXCEPTING THEREFROM a tract of land situated in the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point on the South boundary of said SE1/4 NW1/4 495 feet East of the Southwest corner of said SE1/4 NW1/4; thence North and parallel to the West line of said SE1/4 NW1/4 420 feet to the Southwest corner of the tract herein described being the place of beginning of this description, said place of beginning also being North 89° 25' 00" East 495.00 feet and South 00° 35' 25" East 900.00 feet from the 1-inch iron axle marking the Southwest corner of Lot 82, PLEASANT HOME TRACTS, a duly recorded subdivision; thence North 00° 35' 25" West 110.00 feet; thence North 89° 25' 00" East 165.00 feet; thence South 00° 35' 25" East 110.00 feet; thence South 89° 25' 00" West 165.00 feet to the place of beginning of this description, with bearing based on the South line of said Pleasant Home Tracts as being North 89° 25' 00" East.

Tax Account No: 3909-002BD-05100-000

Key No: 517587