



mtc-73864 W
THIS SPACE RESERVE

M06-08442
Klamath County, Oregon
05/01/2006 10:51:09 AM
Pages 3 Fee: \$31.00

After recording return to:
Capstone Development, LLC, an Oregon Limited
Liability Company
16799 Highway 66
Ashland, OR 97520

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

Capstone Development, LLC, an Oregon Limited
Liability Company
16799 Highway 66
Ashland, OR 97520

Escrow No. MT73864-LW
Title No. 0073864

SWD

STATUTORY WARRANTY DEED

Kenneth S. Dugan, also appearing of record as Kenneth Scott Dugan and as Kenneth Dugan, as to Parcel 1, Marjorie H. Dugan, Successor Trustee to George V. Dugan, Trustee under the Trust Agreement September 16, 1997, as to an undivided 50% interest and Marjorie H. Dugan, Trustee under the Trust Agreement dated September 16, 1997, as to an undivided 50% interest, as tenants in common, as to Parcel 2, Grantor(s) hereby convey and warrant to Capstone Development, LLC, an Oregon Limited Liability Company, 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:

PARCEL 1: Lots 19D, 20A, 20B, 20C, 20D, and 20E, in Block 5 of RAILROAD ADDITION to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.
Tax Account No: 3809-033BC-07000-000 Key No: 477914

PARCEL 2: The South 90 feet of Lots 19A, 19B, and 19C, Block 5 of RAILROAD ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.
Tax Account No: 3809-033BC-04100-000 Key No: 477905

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 **\$150,000.00**.

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)).

31.00

Dated this 26 day of 4, 2006.

Kenneth S. Dugan
KENNETH S. DUGAN, ALSO APPEARING OF RECORD AS KENNETH SCOTT DUGAN AND AS KENNETH DUGAN

Marjorie H. Dugan
MARJORIE H. DUGAN, SUCCESSOR TRUSTEE

BY Dianne E. Spires HER ATTORNEY IN FACT
DIANNE E. SPIRES

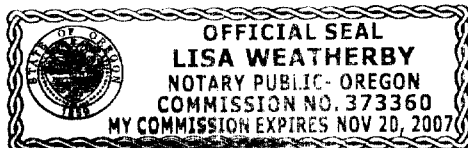
Marjorie H. Dugan TRUSTEE
MARJORIE H. DUGAN
BY Dianne E. Spires HER ATTORNEY IN FACT
DIANNE E. SPIRES

State of Oregon
County of KLAMATH

This instrument was acknowledged before me on April 27, 2006 by ~~KENNETH S. DUGAN AND~~ DIANNE E. SPIRES AS ATTORNEY IN FACT FOR MARJORIE H. DUGAN, SUCCESSOR TRUSTEE TO GEORGE V. DUGAN TRUST AGREEMENT SEPTEMBER 16, 1997 AND FOR MARJORIE H. DUGAN, TRUST UNDER TRUST AGREEMENT DATED SEPTEMBER 16, 1997

Lisa Weatherby
(Notary Public for Oregon)

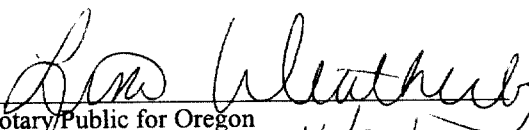
My commission expires 11/20/07



State of Oregon
County of KLAMATH

On this 26 day of APRIL, 2006, personally appeared before me the above named KENNTH S. DUGAN,
ALSO APPEARING OF RECORD AS KENNETH SCOTT DUGAN AND KENNETH DUGAN, and
acknowledged the foregoing instrument to be his/her/their voluntary act and deed.

WITNESS My hand and official seal.


Notary Public for Oregon
My Commission expires: 11/20/07

