

mtc-74389 LP

THIS SPACE RESET



M06-08955

Klamath County, Oregon

05/05/2006 03:39:43 PM

Pages 2 Fee: \$26.00

After recording return to:

Daniel Stanley Malicki

10115 Cinnamon Teal Drive

Klamath Falls, OR 97601

Until a change is requested all

tax statements shall be sent to

The following address:

Daniel Stanley Malicki

10115 Cinnamon Teal Drive

Klamath Falls, OR 97601

Escrow No. MT74389-KR

Title No. 0074389

SWD

STATUTORY WARRANTY DEED

Kenneth M. Hart and Deborah S. Hart, as tenants by the entirety, Grantor(s) hereby convey and warrant to **Daniel Stanley Malicki and Janis Kay Malicki, as tenants by the entirety**, 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 **\$168,000.00**.

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)).

Dated this 5th day of May, 2006.

Kenneth M. Hart
Kenneth M. Hart

Deborah S. Hart
Deborah S. Hart

State of Oregon

County of KLAMATH

This instrument was acknowledged before me on May 6, 2006 by Kenneth M. Hart and Deborah S. Hart.

Kristi L. Redd
(Notary Public for Oregon)

My commission expires 11/16/2007



26.00

EXHIBIT "A"
LEGAL DESCRIPTION

Parcel 2 of Land Partition 65-05, said Land Partition being a replat of Lot 12 of Tract 1396, **THIRD ADDITION** to North Ridge Estates, situated in the W1/2 of Section 14 and the NE1/4 SE1/4 of Section 15, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

TOGETHER WITH an easement for access and utilities over, under and across a strip of land 30 feet in width as created by instrument recorded January 5, 2006 in Volume M06, page 00237, Microfilm Records of Klamath County, Oregon.

Tax Account No: 3809-01400-00803

Key No: 892367

Subject to the following Restrictions:

- a. The Property shall be used as the site of a single-family dwelling. Any business conducted on the Property must be contained within the main dwelling.
- b. The Property shall be the site of a single stick built dwelling of at least 2,000 square feet:
- c. The Property may contain only those outbuildings or detached structures that are conducive to a single-family dwelling, and match the original structure in architectural style and materials.
- d. The Property may NOT BE PARTITIONED.
- e. Grantor shall have a Right of First Refusal in the event Grantee intends to transfer the property prior to Grantee's receipt of an occupancy permit for a single-family dwelling constructed on the property. If Grantee intends to transfer the property prior to Grantee's receipt of an occupancy permit for a single family residence constructed on the property, Grantee shall notify Grantor in writing of Grantee's intent. Within ten days after receipt of Grantee's notice, Grantor may exercise Grantor's Right of First Refusal, which will expire if Grantor does not notify Grantee of Grantor's intent to exercise within the ten days. Grantor shall have the right to purchase the property for the sum of One Hundred Sixty-eight Thousand Dollars (\$168,000.00), plus interest on the sum of One Hundred Sixty-eight Thousand Dollars (\$168,000.00) at a rate of five percent (5%) per annum from the closing date to closing of the sale from Grantee to Grantor, plus all costs and expenses Grantee has incurred in construction of improvements on the property, including but not limited to consultant fees, engineering fees, architectural fees, land preparation costs, and construction costs and expenses., Grantor's Right of First Refusal shall expire when Grantee receives an occupancy permit for a single family swelling constructed on the property.