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NO PART OF ANY STEVENS-NESS FORM MAY BE REPRODUCED IN ANY FORM OR BY ANY ELECTRONIC OR MECHANICAL MEANS.



David H. & Teresa R. Panossian
721 Arrowhead Road
Klamath Falls, Oregon 97601

Grantor's Name and Address

Aspen Real Estate, LLC

721 Arrowhead Road

Klamath Falls, Oregon 97601

Grantee's Name and Address

After recording, return to (Name, Address, Zip):

Martial E. Henault, Esq.

244 South Grape Street

Medford, Oregon 97501

Until requested otherwise, send all tax statements to (Name, Address, Zip):

Aspen Real Estate, LLC

721 Arrowhead Drive

Klamath Falls, Oregon 97601

2006-017408

Klamath County, Oregon



00002442200600174080020029

08/30/2006 08:54:03 AM

Fee: \$26.00

WARRANTY DEED

KNOW ALL BY THESE PRESENTS that David Harold Panossian and Teresa Roleen Panossian, husband and wife
hereinafter called grantor, for the consideration hereinafter stated, to grantor paid by Aspen Real Estate, LLC
hereinafter called grantee, does hereby grant, bargain, sell and convey unto the 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:

Please see Exhibit "A" attached.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

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 (if no exceptions, so state):

those of record

_____, 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. However, the actual consideration consists of or includes other property or value given or promised which is ☒ the whole ☐ part of the (indicate which) consideration. (The sentence between the symbols ®, if not applicable, should be deleted. See ORS 93.030.)

In construing this deed, where the context so requires, the singular includes the plural.

In witness whereof, the grantor has executed this instrument on July 25, 2006; 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.

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, 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)).

David Harold Panossian
David Harold Panossian
Teresa Roleen Panossian
Teresa Roleen Panossian

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on July 25, 2006
by DAVID HAROLD PANOSSIAN and TERESA ROLEEN PANOSSIAN



SHAUNA L MITCHELL
NOTARY PUBLIC - OREGON
COMMISSION NO. 386850
MY COMMISSION EXPIRES NOVEMBER 16, 2009

Shauna Mitchell
Notary Public for Oregon

My commission expires 11.15.09

Exhibit A

A parcel of land situated in the SE 1/4 NW 1/4 of Section 20, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point on the Easterly boundary of the O.T.I. Access Road (aka Campus Drive) from which the monument marking the Northwestern corner of that certain parcel of land described in Volume M-69 at Page 5894, Deed Records of Klamath County, Oregon, bears North 2° 38' 30" East a distance of 84.40 feet; thence North 78° 37' 20" East a distance of 24.45 feet to a point on the centerline of a building party wall, as extended; thence North 78° 37' 20" East, along the center of said party wall, a distance of 42.0 feet to a point; thence continuing North 78° 37' 20" East a distance of 5.0 feet to a point; thence South 11° 22' 40" East a distance of 50.75 feet to a point; thence North 87° 49' 20" West a distance of 81.60 feet to a point on the Easterly boundary of said O.T.I. Access Road (Campus Drive); thence North 2° 38' 30" East along said Easterly boundary a distance of 32.60 feet to the point of beginning.

ALSO an undivided 1/4 interest in a parking area described as follows:

A parcel of land situated in the SE 1/4 NW 1/4 of Section 20, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at an existing 1/2 inch iron pin marking the Northeast corner of that parcel of land described in Volume M-69 at Page 5894, Microfilm Records of Klamath County, Oregon; from which the center quarter corner of Section 20, Township 38 South, Range 9 East of the Willamette Meridian, bears South 0° 51' West 839 feet, more or less, distant; thence North 87° 49' West 59.2 feet to a point; thence South 2° 38' 30" West 117 feet to a point; thence North 87° 49' West 138 feet to a point on the Easterly boundary of the O.T.I. Access Road; thence South 2° 38' 30" West along the Easterly boundary of the O.T.I. Access Road 53 feet to a 5/8 inch aluminum capped iron pin; thence South 87° 49' 20" East 202.6 feet to a 5/8 inch aluminum capped iron pin; thence North 0° 51' East 170 feet to a point of beginning.