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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 Road
Klamath Falls, Oregon 97601

2006-017409

Klamath County, Oregon



00002443200600174090010019

08/30/2006 08:58:17 AM

Fee: \$21.00

WARRANTY DEED

KNOW ALL BY THESE PRESENTS that David H. Panossian and Teresa R. 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:

Parcel 3 of Land Partition 33-04, being a Replat of Parcels 2 and 3 of Land Partition 8-02, situated in the SW 1/4 of Section 34, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

Together with a non-exclusive easement for ingress, egress and utilities over, under, across and through the South 40feet of Parcel 1 of Land Partition 33-04, being a Replat of Parcels 2 and 3 of Land Partition 8-02, situated in the SW 1/4 of Section 34, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

(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-. ^① However, the actual consideration consists of or includes other property or value given or promised which is ~~the~~ ☒ the whole ☐ part of the (indicate which) consideration. ^① (The sentence between the symbols ^①, if not applicable, should be deleted. See ORS 93.030.)

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

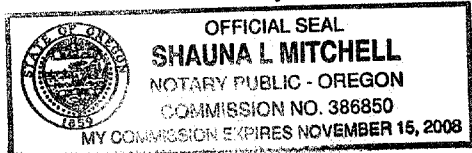
In witness whereof, the grantor has executed this instrument on July 25, 2006; if grantor is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

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 H. Panossian
David H. Panossian
Teresa R. Panossian
Teresa R. Panossian

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on July 25, 2006
by David H. Panossian and Teresa R. Panossian



Shauna Mitchell
Notary Public for Oregon
My commission expires 11.15.08