

1st 07-029



01/31/2007 11:53:20 AM

Fee: \$36.00

COVER SHEET
ORS: 205.234

This cover sheet has been prepared by the persons presenting the attached instrument for recording. Any errors in this cover sheet **DO NOT** affect the transaction(s) contained in the instrument itself.

After recording, return to:
First American Title
Attn: Diana Jacobsen
1225 Crater Lake Avenue
Suite 101
Medford, OR 97504

Send Tax Statements to:
F.B. Owen, Inc
8787 John Day Drive
Gold Hill, OR 97525

The date of the instrument attached is 1/26/07

1) NAMES(S) OF THE INSTRUMENT(S) required by ORS 205.234(a)
Warranty Deed _____

2) PARTY(IES)/GRANTOR, required by ORS 205.125(1)(b) and ORS 205.160:

Lawyers Exchange-Owen, LLC _____

3) PARTY(IES)/GRANTEE, required by ORS 205.125(1)(b) and ORS 205.160

F.B. Owen, Inc. _____

4) TRUE and ACTUAL CONSIDERATION (if any), ORS 93.030

\$ IRC 1031 Exchange _____

6) RE-RECORDED to correct: _____
Previously recorded as: _____

36-F

WARRANTY DEED

Lawyers Exchange-Owen, LLC, an Oregon Limited Liability Company, hereinafter referred to as "Grantor", conveys and warrants unto F. B. Owen, Inc., an Oregon Corporation, a 28.2% interest in that real property situated in Klamath County, State of Oregon and described as:

See Exhibit "A" attached.

Grantor covenants that title to same is free from encumbrances except those listed on the Title Insurance Policy issued by First American Title Company at the time of Grantor's acquisition.

Grantor is the accommodator for Grantee in an IRC § 1031 exchange. This conveyance completes Grantor's involvement in said exchange and there is no money consideration therefor.

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 THE 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)).

Mail Tax Statements:

8787 JOHN DAY DRIVE
GOLD HILL OR 97525

Warranty Deed -1-

DAVIS, HEARN, SALADOFF
BRIDGES & VISSER
A Professional Corporation
515 EAST MAIN STREET
ASHLAND, OREGON 97520
(541) 482-3111 FAX (541) 488-4455
www.davishearn.com



This Deed is signed with full authority this 26th day of January, 2007.

LAWYERS EXCHANGE-OWEN, LLC

By: _____
JACK DAVIS, Manager

STATE OF OREGON)
) §
COUNTY OF JACKSON)

On the 26th day of January, 2007, personally appeared Jack Davis, the Manager of Grantor, first being sworn, stated that this Deed was voluntarily signed and sealed on behalf of said Grantor with full authority. Before me:

Joan Christopher
Notary Public for Oregon
My Commission Expires: 9/17/2010



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Warranty Deed -2-

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EXHIBIT A

LEGAL DESCRIPTION:

A parcel of land situated in the SE 1/4 SE 1/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at a 5/8 inch iron pin on the West right of way line of Summers Lane which bears South a distance of 2783.75 feet and West a distance of 30.0 feet from the Southeast corner of the NE 1/4 NE 1/4 of said Section 10, said point also being the Northeast corner of parcel conveyed to A. N. Kelsey, et ux, by Deed Volume 164 page 552, records of Klamath County, Oregon; thence N. 0°21' W., along the West line of Summers Lane, a distance of 60.0 feet to a 5/8 inch iron pin; thence West, at right angles to Summers Lane, a distance of 235.0 feet to a point; thence North a distance of 103.75 feet, more or less, to the South line of "Summers Park"; thence West along said South line a distance of 1055 feet, more or less, to the West line of the E 1/2 SE 1/4 of said Section 10; thence South along said line a distance of 501.25 feet, more or less, to the Northwest corner of "Mazama Gardens"; thence N. 89°52' E. along the North line of Mazama Gardens a distance of 1096.44 feet to the Southwest corner of parcel described in Volume M85 page 6810, Deed records of Klamath County, Oregon; thence N. 0°21' W. along the West line of last mentioned parcel to the South line of parcel conveyed by Bula N. Kelsey to Jack Mulkey, et ux, by Volume M73 page 16495, Deed records of Klamath County, Oregon; thence N. 89°44'55" W. along the South line of said parcel a distance of 107.5 feet to the Southwest corner thereof; thence N. 0°14' E. a distance of 99.78 feet to the Northwest corner of said parcel; thence N. 69°39' E., along the North line of said parcel a distance of 306.47 feet to the point of beginning.

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