



02/02/2007 03:29:56 PM

Fee: \$21.00

MTCL390-8473

**Warranty Deed**

Michael P. Picard and Valerie J. Picard  
5450 Arant Drive  
Klamath Falls, OR 97603

**Grantor**

Jack L. Picard and Julie M. Picard  
2504 NE 240th Street  
Ridgefield, WA 98642

**Grantee**

AFTER RECORDING, RETURN TO:  
Jack L. Picard and Julie M. Picard  
2504 NE 240th Street  
Ridgefield, WA 98642  
Until a change is requested, all tax  
statements shall be sent to Grantee.

(SPACE RESERVED FOR RECORDER'S USE)

AMERITITLE has recorded this  
instrument by request as an accomodation only,  
and has not examined it for regularity and sufficiency  
or as to its effect upon the title to any real property  
that may be described therein.

**STATUTORY WARRANTY DEED**

Jack L. Picard and Julie M. Picard, as tenants by the entirety, grantors as to an undivided one-half interest for good and valuable consideration, convey and warrant title to **Michael P. Picard and Valerie J. Picard**, husband and wife, tenancy by the entirety grantees the following real property, civilly known as 5406 Arant Drive, Klamath Falls, OR 97603, the legal description of which is:

Tract 28, Altamont Small Farms, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, less the easterly ten feet conveyed for road purposes described in Book 147, Page 82, Deed Records of Klamath County, Oregon.

**FREE OF ALL ENCUMBRANCES EXCEPTING:**

- 1) Easements of record and those apparent on the land, if any;
- 2) A certain Deed of Trust, in which Michael P. Picard and Valerie J. Picard, as tenants by the entirety, as to an undivided one-half interest; and Jack L. Picard and Julie M. Picard, as tenants by the entirety, as to an undivided one-half interest as tenants in common are grantors, South Valley Bank and Trust is the beneficiary, and AmeriTitle is the trustee, dated the 13th day of August 2004 and recorded at Volume M04, Page 54395-54400; which Trust Deed is given to secure repayment of Promissory Note dated the 13th day of August 2004, in the amount of three-hundred-fifty thousand dollars (\$350,000.00), which Note and Trust Deed Grantees agree to assume and pay, holding Grantors harmless therefrom.

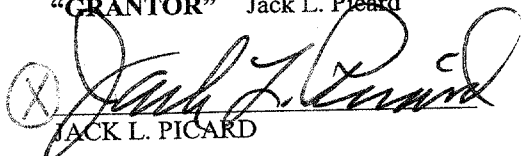
TOGETHER WITH all and singular the tenements, hereditaments and appurtenances and all other rights hereunto belonging or in any way now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate.

The true consideration for this conveyance is \$249,418.06

THIS INSTRUMENT WILL 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.

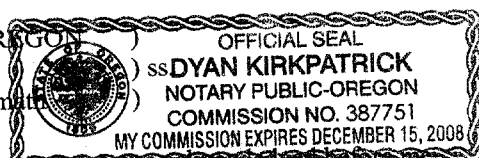
DATED this 26 day of January 2007.

"GRANTOR" Jack L. Picard

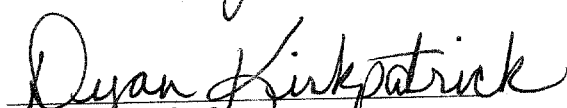
  
JACK L. PICARD  
DATE 1-26-07

STATE OF OREGON

County of Klamath



This instrument was acknowledged before me  
on this 26 day of Jan., 2007 by Jack L. Picard.

  
Notary Public for Oregon  
My Commission Expires: 12-15-08

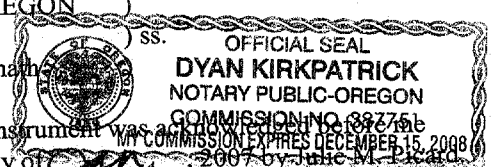
DATED this 26 day of January 2007.

"GRANTOR" Julie M. Picard

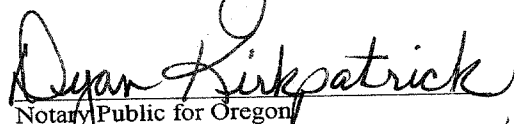
  
JULIE PICARD  
DATE 1-26-07

STATE OF OREGON

County of Klamath



This instrument was acknowledged before me  
on this 26 day of Jan., 2007 by Julie M. Picard.

  
Notary Public for Oregon  
My Commission Expires: 12-15-08