

2008-015741

Klamath County, Oregon



00056658200800157410020028

11/24/2008 12:03:09 PM

Fee: \$26.00



After Recording Return To:

Ticor Title
744 NE 7th Street
Grants Pass OR 97526

ATE 65932

Send Tax Statements To:

Nash Properties LLC
PO Box 1180
Klamath Falls OR 97601

Title Order No.
Escrow No. 26-63274
Tax Account No.

SPECIAL WARRANTY DEED

(ORS 93.855)

Federal National Mortgage Association, a corporation, Grantor, conveys and specially warrants to **Nash Properties LLC, a Limited Liability Company, Grantee,** the following described real property free of encumbrances created or suffered by the Grantor except as specifically set forth herein:

See Exhibit 'A' attached hereto and by reference made a part hereof.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007. 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 THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, 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 ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007.

The true consideration for this conveyance is \$75,000.00.

Dated this 20 day of November, 2008.

FEDERAL NATIONAL MORTGAGE ASSOCIATION

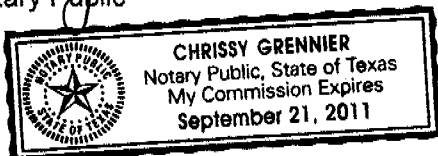
By: [Signature]
Colleen M. Liston
Assistant Secretary

State of Texas, County of Dallas)ss.

This instrument was acknowledged before me on Nov 20, 2008
by _____, as _____, of Federal National Mortgage
Association.

[Signature]
Notary Public

My commission expires: _____



\$ 26 ATE

Title No.

Escrow No. 26-63274

EXHIBIT 'A'

Legal Description:

Lot 14, Block 306, DARROW ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

GRANTEE HEREIN SHALL BE PROHIBITED FROM CONVEYING CAPTIONED PROPERTY TO A BONAFIDE PURCHASER FOR VALUE FOR A SALES PRICE OF GREATER THAN \$90,000⁰⁰ FOR A PERIOD OF 3 MONTHS FROM THE DATE OF THIS DEED. GRANTEE SHALL ALSO BE PROHIBITED FROM ENCUMBERING SUBJECT PROPERTY WITH A SECURITY INTEREST IN THE PRINCIPAL AMOUNT OF GREATER THAN \$90,000⁰⁰ FOR A PERIOD OF 3 MONTHS FROM THE DATE OF THIS DEED. THESE RESTRICTIONS SHALL RUN WITH THE LAND AND ARE NOT PERSONAL TO GRANTEE.

THIS RESTRICTION SHALL TERMINATE IMMEDIATELY UPON CONVEYANCE AT ANY FORECLOSURE SALE RELATED TO A MORTGAGE OR DEED OF TRUST.

Subject to:

The said property is free from encumbrances except:
COVENANTS, CONDITIONS, RESTRICTIONS, RESERVATIONS, SET BACK LINES,
POWERS OF SPECIAL DISTRICTS AND EASEMENTS OF RECORD, IF ANY.