

UTC 89405

2011-000038  
Klamath County, Oregon



00094794201100000380020027

01/03/2011 03:46:31 PM

Fee: \$42.00

RECORDING REQUESTED BY:

Ticor Title Company of Oregon  
744 NE 7th St  
Grants Pass, OR 97526

GRANTOR'S NAME:

Federal National Mortgage Association

GRANTEE'S NAME:

Leo Olsen IRA, South Valley Bank & Trust, an  
Oregon Banking Corp, ISAOA, Custodian

SEND TAX STATEMENTS TO:

Leo Olsen IRA, South Valley Bank & Trust, an  
Oregon Banking Corp, ISAOA, Custodian  
PO Box 1784  
Medford, OR 97501

AFTER RECORDING RETURN TO:

Leo Olsen IRA, South Valley Bank & Trust, an  
Oregon Banking Corp, ISAOA, Custodian  
PO Box 1784  
Medford, OR 97501

Escrow No: 470310010206-TTJA26

1527 Pleasant Avenue  
Klamath Falls, OR 97601

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**SPECIAL WARRANTY DEED – STATUTORY FORM**  
(INDIVIDUAL or CORPORATION)

Federal National Mortgage Association

Grantor, conveys and specially warrants to

Leo Olsen IRA, South Valley Bank & Trust, an Oregon Banking Corp, ISAOA, Custodian

Grantee, the following described real property free and clear of encumbrances created or suffered by the grantor except as specifically set forth below:

Lot 10 in Block 8 of FAIRVIEW ADDITION NO. 2 to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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.

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, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009. 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, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009.

The true consideration for this conveyance is \$40,000.00.

42 Paid

Dated 12/29/10; if a corporate grantor, it has caused its name to be signed by order of its board of directors.

Federal National Mortgage Association

by: [Signature]  
Assistant Vice President

State of TEXAS

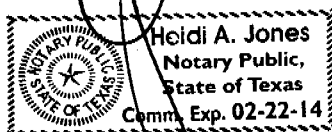
COUNTY of Dallas

This instrument was acknowledged before me on Dec 29, 2010

by [Signature]  
Assistant Vice President

\_\_\_\_\_, Notary Public - State of Texas

My commission expires: \_\_\_\_\_



Lot 10 in Block 6 of FAIRVIEW ADDITION NO. 2 to the City of Klamath Falls, according to the official plat thereof on file in the office of the County 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 \$48,000.00 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 \$48,000.00 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.

**SPECIAL WARRANTY DEED – STATUTORY FORM**  
(INDIVIDUAL or CORPORATION)