

LTC 89455

2011-000713
Klamath County, Oregon



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01/19/2011 03:31:17 PM

Fee: \$42.00

RECORDING REQUESTED BY:

GRANTOR'S NAME:
Federal National Mortgage
GRANTEE'S NAME:
Dennis Cross
SEND TAX STATEMENTS TO:
Dennis Cross
18424 6 St E
Bonney Lake, WA 98391
AFTER RECORDING RETURN TO:
Dennis Cross
~~6703 Harlan Drive~~
Klamath Falls, OR 97603 - Escrow No:
470310007646-TTJA26
18424 6 St E
Bonney Lake, WA 98391
5703 Harlan Drive
Klamath Falls, OR 97603

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SPECIAL WARRANTY DEED - STATUTORY FORM
(INDIVIDUAL or CORPORATION)

Federal National Mortgage Grantor, conveys and specially warrants to Dennis Cross Grantee, the following described real property free and clear of encumbrances created or suffered by the grantor except as specifically set forth below:

See Exhibit "A" attached hereto and made a part hereof

ENCUMBRANCES:

Current taxes, assessments, reservations in patents, and all agreements, easements, right-of-way, encumbrances, liens, setback lines, reservations, powers of special districts, covenants, conditions and restrictions as may appear of record.

GRANTEE HEREIN SHALL BE PROHIBITED FROM CONVEYING CAPTIONED PROPERTY TO A BONAFIDE PURCHASER FOR VALUE FOR A SALES PRICE OF GREATER THAN \$119,700.00 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 \$119,700.00 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.

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 \$99,750.00.

42Anlf

Dated January 14, 2011; if a corporate grantor, it has caused its name to be signed by order of its board of directors.

Federal National Mortgage

BY: C. S. [Signature]

Assistant Vice President

State of OREGON

COUNTY of Dallas

This instrument was acknowledged before me on Jan 14, 2011

by [Signature]

Assistant Vice President

Notary Public - State of Oregon

My commission expires 7/27/13

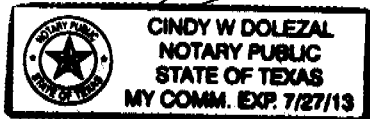


EXHIBIT "A"
LEGAL DESCRIPTION

That portion of Tracts 21 and 22 of HOMEDALE, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at the Southwest corner of Tract 22 of HOMEDALE, thence South 66 degrees East along the Northerly line of Harlan Drive, a distance of 83.18 feet; thence North parallel to the West line of said Tract 22 a distance of 99.00 feet to iron pin; thence East parallel to the North line of said Tract 22 a distance of 60.00 feet, more or less, to the East line of property conveyed to Joseph T. Meador, et ux, by deed recorded on page 290 of Volume 314, Deed Records of Klamath County, Oregon; thence North along said East line a distance of 145.67 feet to the Northeast corner of said parcel of land; thence West along the North line of Tract 21 a distance of 136.62 feet to the Northwest corner of said Tract 21; thence South along the West line of Tracts 21 and 22 to the place of beginning.