

UTC 88488

2011-000752

Klamath County, Oregon



00095672201100007520020027

01/20/2011 03:28:16 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:

Chad C. Rabe and Andrea Rabe, as tenants by
the entirety

SEND TAX STATEMENTS TO:

Chad C. Rabe and Andrea Rabe, as tenants by
the entirety
22539 Hwy 140 E
Dairy, OR 97625

AFTER RECORDING RETURN TO:

Chad C. Rabe and Andrea Rabe
22539 Hwy 140 E
Dairy, OR 97625

Escrow No: 470310008241-TTJA26

4351 Southside Expressway
Klamath Falls, OR 97603

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

Chad C. Rabe and Andrea Rabe, as tenants by the entirety

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

SEE ATTACHED LEGAL DESCRIPTION AS EXHIBIT "A"

ENCUMBRANCES:

COVENANTS, CONDITIONS, RESTRICTIONS, RESERVATIONS, SET BACK LINES,
POWERS OF SPECIAL DISTRICTS AND EASEMENTS OF RECORD, IF ANY.

GRANTEE HEREIN SHALL BE PROHIBITED FROM CONVEYING CAPTIONED PROPERTY
TO A BONAFIDE PURCHASER FOR VALUE FOR A SALES PRICE OF GREATER THAN
\$180,000.00 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 **\$180,000.00** 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.

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

429m

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 \$150,000.00

Dated 1/19/11 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]

State of TEXAS

COUNTY of Dallas

This instrument was acknowledged before me on Jan 19, 2011

by [Signature]

My commission expires: _____ Notary Public - State of Texas



EXHIBIT "A"
LEGAL DESCRIPTION

The Westerly 62.5 feet of Lot 8 and all of Lots 9, 10, 11 and 12 of ELMWOOD PARK, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

ALSO the following described parcel of land adjoining above described Lots on North:

Beginning at the corner common to Lots 12, 15 and 16 of ELMWOOD PARK and running thence North 0°06' East a distance of 495 feet to the Northeast corner of Lot 21, ELMWOOD PARK; thence South 89°46' East 392.5 feet to an iron pin; thence South 0°6' West a distance of 495 feet to the North line of Lot 8, ELMWOOD PARK; thence North 89°46' West along the North line of Lots 8, 9, 10, 11 and 12 of ELMWOOD PARK, 392.5 feet, more or less to the point of beginning.