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2011-001336
Klamath County, Oregon



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02/04/2011 03:15:26 PM

Fee: \$47.00

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:
Doug Yates, an estate in fee simple

SEND TAX STATEMENTS TO:
Doug Yates, an estate in fee simple
PO Box JJ
Klamath Falls, OR 97602

AFTER RECORDING RETURN TO:
Doug Yates
P.O. Box JJ
Klamath Falls, OR 97602

Escrow No: 470310008621-TTJA26

514 Mitchell Street
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
~~Douglas~~
Doug Yates, an estate in fee simple

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 AND MADE A PART HEREIN.

ENCUMBRANCES:

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.

GRANTEE HEREIN SHALL BE PROHIBITED FROM CONVEYING CAPTIONED PROPERTY TO A BONA FIDE PURCHASER FOR VALUE FOR A SALES PRICE OF GREATER THAN \$39,000.00 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 \$39,000.00 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 195.338 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

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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 216.010, 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 195.338 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 \$32,500.00.

Dated 1/28/11; if a corporate grantor, it has caused its name to be signed by order of its board of directors.

Federal National Mortgage Association

by CHRISTOPHER IRBY
ASST VICE PRESIDENT

State of TEXAS

COUNTY of Dallas

This instrument was acknowledged before me on Jan 28, 2011

by CHRISTOPHER IRBY
ASST VICE PRESIDENT

_____, Notary Public - State of Texas
My commission expires: _____



EXHIBIT "A"
LEGAL DESCRIPTION

A portion of Lot 355, Block 123, MILLS ADDITION 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, said parcel being more particularly described as follows:

Beginning at the Southeast corner of the intersection of Home Avenue with Division Street; thence Easterly along the South line of Home Avenue a distance of 200 feet; thence Southerly at right angles to Home Avenue to the North line of the alley running through said Block 123; thence Easterly along the North line of said alley a distance of 115 feet, which said point is the Southeast corner of that certain parcel of land described in deed to Hubert C. Lane, et ux, recorded April 10, 1962 in Volume 336, page 512, Deed Records of Klamath County, Oregon, and which said point is the true point of beginning of the property herein conveyed; thence Easterly along the North line of said alley to the West line of Mitchell Street; thence Northerly along the West line of Mitchell Street to the South line of the right of way of the main canal of the U.S.R.S.; thence Northwesterly along the said Southerly line of said canal right of way to a point which is perpendicular to the point of beginning and which said point is the Northeasterly corner of that certain parcel of property described in deed to Hubert C. Lane, et ux, recorded April 10, 1962 in Volume 336, page 512, Deed Records of Klamath County, Oregon; thence Southerly to the point of beginning.