

UTC 89779

2011-003130
Klamath County, Oregon



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03/03/2011 11:33:09 AM

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:
Elton G. Willy, Jr., an estate in fee simple
SEND TAX STATEMENTS TO:
Elton G. Willy, Jr., an estate in fee simple
5612 Valley View Ln
Klamath Falls, OR 97603
AFTER RECORDING RETURN TO:
Elton G. Willy, Jr.
5612 Valley View Lane
Klamath Falls, OR 97603

Escrow No: 470310007040-TTJA26
1029 Wiard Street
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 Elton G. Willy, Jr., 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:

Lot 16, FAIR ACRES SUBDIVISION NO. 1, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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 \$62,370.00 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 \$62,370.00 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.

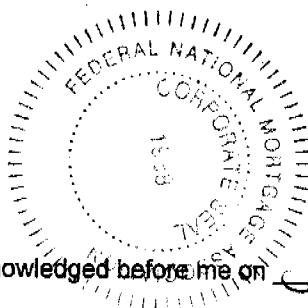
BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009. THIS INSTRUMENT 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 \$51,975.00.

429w

Dated February 24, 2011; if a corporate grantor, it has caused its name to be signed by order of its board of directors.

State of TEXAS
COUNTY of Dallas



Federal National Mortgage Association

by: [Signature]
Diana Robinson

Assistant
Vice President

This instrument was acknowledged before me on Feb 24, 2011

by DIANA ROBINSON for Federal National Mortgage Association.

[Signature] Notary Public - State of Texas
My commission expires: _____

Lot 16, FAIR ACRES SUBDIVISION NO. 1, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

