

2011-004066

Klamath County, Oregon



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03/28/2011 03:10:04 PM

Fee: \$47.00

MTIC 88500

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:

Kathleen P. Censale, an estate in fee simple

SEND TAX STATEMENTS TO:

Kathleen P. Censale, an estate in fee simple
1425 Wilford Ave

Klamath Falls, OR 97601

AFTER RECORDING RETURN TO:

Kathleen P. Censale

1425 Wilford Ave.

Klamath Falls, OR 97601

Escrow No: 470310009640-TTJA26

815 Mt Whitney 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 Kathleen P. Censale, 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 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 \$41,880.00 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 \$41,880.00 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 \$34,900.00.

47 AMT

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

Federal National Mortgage Association

by: _____

Diana F. Sanders

State of California
COUNTY of _____

This instrument was acknowledged before me on _____, 20____

by Diana F. Sanders for Federal National Mortgage Association.

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

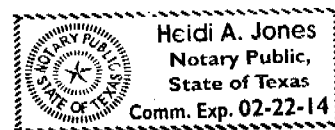


EXHIBIT "A"
LEGAL DESCRIPTION

All that portion of Lots 6 and 7 in Block 6 in FIRST ADDITION to the City of Klamath Falls, Oregon, described as follows, to-wit:

Beginning at a point 50 feet Northeasterly from the most Southerly corner of Lot 6 in Block 6, FIRST ADDITION to the City of Klamath Falls, Oregon; thence Northwesterly and at right angles to Mitchell Street (now known as Mt. Whitney Street) 110 feet; thence Northeasterly and parallel with Mitchell Street (now known as Mt. Whitney Street) 45 feet; thence Southeasterly and at right angles to Mitchell Street (now known as Mt. Whitney Street) 110 feet, to the Northerly line of Mitchell Street, (now known as Mt. Whitney Street); thence Southwesterly along the Northerly line of Mitchell street (now known as Mt. Whitney Street) 45 feet to the place of beginning.