

UTC 89827

2011-007653

Klamath County, Oregon



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06/24/2011 03:37:07 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 aka
Fannie Mae

GRANTEE'S NAME:

Eric B. Ritchey and Deserie L. Ritchey

SEND TAX STATEMENTS TO:

Eric B. Ritchey and Deserie L. Ritchey
479 Ridgeway Ave
Central Point, OR 97502

AFTER RECORDING RETURN TO:

Eric B. Ritchey and Deserie L. Ritchey
479 Ridgeway Ave.
Central Point, OR 97502

Escrow No: 470311011499-TTJA26

27629 Pushkin 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 aka Fannie Mae Grantor, conveys and specially warrants to Eric B. Ritchey and Deserie L. Ritchey ** Grantee, the following described real property free and clear of encumbrances and claims created or suffered by the grantor or by any predecessor in interest to grantor as beneficiary, assignee, or nominee, or the trustee or successor trustee under that certain trust deed recorded in Klamath County, Instrument recorded in Volume M05, Page 15314, except as specifically set forth below:

** as tenants by the entirety

Lot 2 in Block 1 of ARROWHEAD VILLAGE, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, TOGETHER WITH that portion of Push-kin Street which inured thereto.

ALSO TOGETHER with an easement for ingress and egress more particularly described in Deed Volume M86, page 2444, recorded February 10, 1986.

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 \$120,000.00 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 \$120,000.00 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 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 \$100,000.00.

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Dated June 6th, 2011; if a corporate grantor, it has caused its name to be signed by order of its board of directors.

Federal National Mortgage Association
aka Fannie Mae

by: Teresa M. Foley
Assistant Vice President

State of TEXAS
COUNTY of Dallas

This instrument was acknowledged before me on June 6th, 2011 by _____
for Federal National Mortgage Association.

Teresa M. Foley
Assistant Vice President

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



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