

Return @ counter

2015-000035

Klamath County, Oregon



00163474201500000350030036

01/02/2015 02:58:06 PM

Fee: \$52.00

After recording return to:

Robin Thompson
Oregon Institute of Technology
3201 Campus Drive
Klamath Falls, OR 97601

Until a change is requested, all tax statements
shall be sent to the following address:

No change

BARGAIN AND SALE DEED

JAMES BLAKE OWENS, Grantor, conveys to OREGON TECH FOUNDATION, INC., an Oregon nonprofit corporation, Grantee, the real property situated in Klamath County, Oregon, described on the attached Exhibit A (the "Property"), SUBJECT to the following restrictions and obligations:

1. Grantor reserves to himself the exclusive use, possession, and enjoyment of the Property and the rents, issues, and profits therefrom during his natural lifetimes.
2. In making this conveyance, Grantor intends to make an irrevocable contribution to Grantee of a vested remainder interest in their property within the meaning of Section 170(f)(3)(B)(i) of the Internal Revenue Code of 1986 and the regulations promulgated thereunder, and to obtain the full benefit of any income gift and estate tax charitable deductions to which Grantor or his estate may be entitled. This deed and the conveyance, rights and obligations set forth herein shall be interpreted consistent with Grantor's intent.
3. Consistent with Grantor's intent to contribute to Grantee an irrevocable remainder interest in the Property, reserving a life estate therein, Grantor agrees to keep the Property in good condition and repair, to refrain from committing or permitting waste, to pay all taxes, liens, and assessments promptly when due, to keep any improvements on the Property adequately insured against loss or damage by fire or other casualty, to make all reasonable efforts to retain all existing water rights, and generally to comply with all the obligations of a life tenant.


The true consideration for this conveyance is \$0. However, the actual consideration consists of or includes other property or value given or promised.

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.

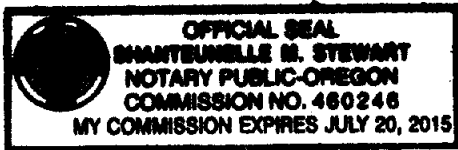
Dated: 9-11-11, 2011

Grantor:


James Blake Owens

State of Oregon)
County of Klamath) ss.

This instrument was acknowledged before me on September 11 2011, by James Blake Owens.



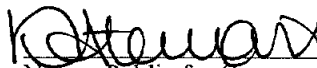

Notary Public for Oregon
Commission No.: 460246
My Commission Expires: 7-20-15

EXHIBIT A

Lot 7 in Block 14 of BUENA VISTA ADDITION according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon