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SYCAN RIVER UNIT

KNOW ALL MEN BY THESE PRESENTS, That National Forest Land Development Co. and Recreational Land Co., corporations duly organized and existing under the laws of the State of Oregon, hereinafter called the grantor, in consideration of NINETEEN HUNDRED AND NINETY AND NO/100 ----- Dollars

All Cash
to grantor paid by Robert Rack, 1/3 undivided interest, George Rack and Rosie Rack, husband and wife 2/3 undivided interest.
hereinafter called the grantee, does hereby grant, bargain, sell and convey unto the said grantee and grantee's successors, heirs and assigns, that certain real property with the tenements, hereditaments and appurtenances thereto belonging or appertaining, situated in the State of Oregon and the county of Klamath, described as follows, to wit:

The North Half of The East Half of

Lot (s) 7 -----, Block 5 -----,
Klamath Falls Forest Estates Sycan Unit

as recorded in Klamath County, Oregon

and also subject to all conditions, restrictions, reservations, easements, exceptions, rights and/or rights of way affecting said property.

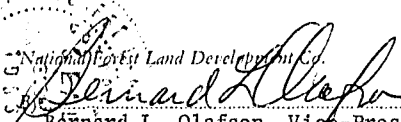
TO HAVE AND TO HOLD the above described granted premises unto the said grantee and grantee's successors, heirs and assigns forever.

And said grantor hereby covenants to and with said grantee and grantee's successors, heirs and assigns, that grantor is lawfully seized in fee simple of the above granted premises, free from all encumbrances and that grantor will and grantor's successors shall warrant and forever defend the above granted premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever.

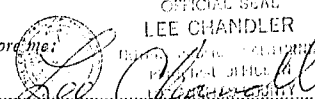
In construing this deed and where the context so requires, the singular includes the plural.

The foregoing recitation of consideration is true as I verily believe.

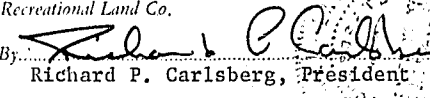
Done by order of the grantor's respective board of directors, with their respective corporate seals attached, this 28th day of January, 1972.

By 
Bernard L. Olafson, Vice-President
STATE OF CALIFORNIA, County of Los Angeles ss.
January 28, 1972
Personally appeared Bernard L. Olafson

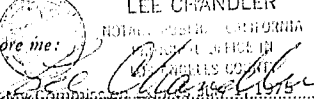
who being duly sworn, did say that he is the Vice President of National Forest Land Development Co., a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors; and he acknowledged said instrument to be its voluntary act and deed.

Before me:

LEE CHANDLER
Notary Public for California
My commission expires July 1, 1975

Klamath Sycan River Estates

By 
Richard P. Carlsberg, President
STATE OF CALIFORNIA, County of Los Angeles ss.
January 28, 1972
Personally appeared Richard P. Carlsberg

who being duly sworn, did say that he is the President of Recreational Land Co., a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors; and he acknowledged said instrument to be its voluntary act and deed.

Before me:

LEE CHANDLER
Notary Public for California
My commission expires July 1, 1975

WARRANTY DEED

Mr & Mrs. George Rack
TO
16435 Pioneer Blvd.
Norwalk, California 90650

AFTER RECORDING RETURN TO
Computer Credit Control
1801 Century Park West
Suite 800
Los Angeles, California
90067

(DON'T USE THIS
SPACE; RESERVED
FOR RECORDING
LABEL IN COUN-
TIES WHERE
USED.)

Fee \$2.00

STATE OF OREGON,

County of Klamath ss.

I certify that the within instrument was received for record on the 9th day of February, 1972, at 10:54 o'clock AM, and recorded in book M72 on page 1455 Record of Deeds of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk-Recorder.

By 
Deputy.

SYCAN RIVER UNIT