

KNOW ALL MEN BY THESE PRESENTS, That Carsel Development Co. and Edsel Development Co., corporations duly organized and existing under the laws of the State of Oregon, hereinafter called the grantor, in consideration of ONE THOUSAND FOUR HUNDRED FORTY FIVE AND NO/100 Dollars

ALL CASH
to grantor paid by JAMES GIBSON AND MARY GIBSON, as Joint Tenants
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 thereunto belonging or appertaining, situated in the State of Oregon and the county of Klamath, described as follows, to wit:

Lot (s) 55, Block 4
Klamath Forest Estates

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.

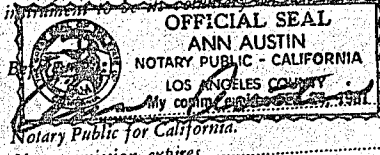
In construing this deed and where the context so requires, the singular includes the plural.

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 15th day of June, 1977

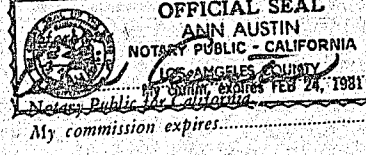
By Carsel Development Co.
Sharon L. Tamiya, Asst. Secretary
STATE OF CALIFORNIA, County of Los Angeles
June 15, 1977
Personally appeared Sharon L. Tamiya
Asst.

who being duly sworn, did say that he is the Secretary of Carsel 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.



By Edsel Development Co.
Jonelle J. Smith, Vice President
STATE OF CALIFORNIA, County of Los Angeles
June 15, 1977
Personally appeared Jonelle J. Smith
Vice

who being duly sworn, did say that he is the President of Edsel 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.



WARRANTY DEED

Mr. J. Gibson
TO
11048 Delphinus Way
San Diego, CA 92126
AFTER RECORDING RETURN TO
Same

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

FEE \$ 3.00

STATE OF OREGON,
County of KLAMATH
I certify that the within instrument was received for record on the 26th day of JULY, 1977, at 11:16 o'clock A. M., and recorded in book M77 on page 13312.
Record of Deeds of said County.
Witness my hand and seal of County affixed.

By WM. D. MILNE
County Clerk - Recorder
Pat McCullough
Deputy

SPRAGUE RIVER UNIT 1