

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 ONE THOUSAND, NINE HUNDRED, NINETY & NO/100 Dollars

ALL CASH  
to grantor paid by OLIVER BRAY AND GRACE M. BRAY, Husband and Wife  
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:

S415 ft. of the E1000 ft. of

Lot (s) 18 ..... Block 18 .....  
Klamath Falls Forest Estates Sycan Unit

Also described as Lot 18C, Block 18, Klamath Falls Forest  
as recorded in Klamath County, Oregon Estates Sycan Unit

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.

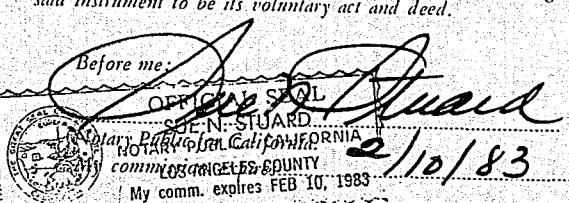
The foregoing recitation of consideration is true as I verily believe.

Done by order of the grantor's respective board of directors, with their respective corporate seals attached, this  
21st day of September, 1979.

By National Forest Land Development Co.  
*Sharon L. Tamiya*  
Sharon L. Tamiya Asst. Secretary  
STATE OF CALIFORNIA, County of Los Angeles  
September 21, 1979

Personally appeared  
Sharon L. Tamiya

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

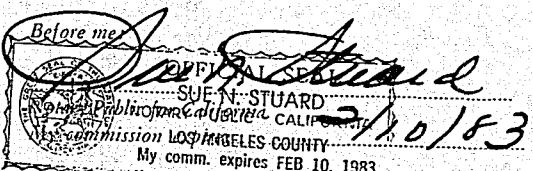


By Recreational Land Co.  
*Janette J. Smith*  
Janette J. Smith Vice President  
STATE OF CALIFORNIA, County of Los Angeles  
September 21, 1979

Personally appeared  
Janette J. Smith

who being duly sworn, did say that he is the Vice 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.



## WARRANTY DEED

TO

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

AFTER RECORDING RETURN TO  
Mr. & Mrs. Oliver Bray  
2430 So. Santa Fe Avenue  
Vista, California 92083

STATE OF OREGON,

{ss.  
County of Klamath}

I certify that the within instrument  
was received for record on the 9th  
day of October, 1979  
at 2:07 o'clock P.M. and recorded  
in book M79 on page 23848  
Record of Deeds of said County.

Witness my hand and seal of  
County affixed.

Wm. D. Milne

County Clerk—Recorder

Bernetha A. Helotch Deputy

Fee \$3.50