

KNOW ALL MEN BY THESE PRESENTS, That Valiant Development Corp. and Outdoor Land Development Corp., corporations duly organized and existing under the laws of the State of Oregon, hereinafter called the grantor, in consideration of One thousand and no/100----- Dollars

ALL CASH

to grantor paid by William J. Gray and Lucille D. Gray, Husband & Wife 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) 8, Block 23,  
Klamath Falls Forest Estates Highway 66 Unit, Plat No. 1,

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, (including those set forth in the Declaration of Restrictions recorded on the 12th day of July, 1963 as Document No. 80986, Vol. 346, Pages 473, Office of the Klamath County Oregon Recorder, all of which are incorporated herein by reference to said Declaration with the same effect as though fully set forth herein.)

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 5th day of November 1979

Klamath Falls Forest Estates

By Valiant Development Corp.

By Sharon L. Tamiya, Ass't Secretary

STATE OF CALIFORNIA, County of Los Angeles ) ss.

November 5, 1979

Personally appeared Sharon L. Tamiya

who being duly sworn, did say that he is the Ass't Secretary of Valiant Development Corp., 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 Outdoor Land Development Corp.

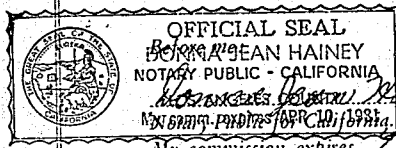
By Jonelle J. Smith, Vice President

STATE OF CALIFORNIA, County of Los Angeles ) ss.

November 5, 1979

Personally appeared Jonelle J. Smith

who being duly sworn, did say that he is the Vice President of Outdoor Land Development Corp., 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.

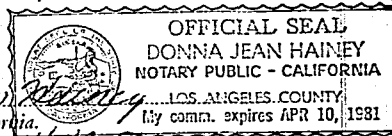


My commission expires 10-31-1981

Before me:

Donna Jean Hailey  
Notary Public for California

My commission expires 10-31-1981



## WARRANTY DEED

TO

Wm. J. & Lucille D. Gray  
86126 Drummond Drive  
Eugene, Oregon 97405

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

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instrument was received for record on the 22nd day of February, 1980 at 2:24 o'clock P.M. and recorded in book 180 on page 3556 Record of Deeds of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk-Recorder.

By Bernetha J. Hetsch Deputy.

Fee \$3.50