

KNOW ALL MEN BY THESE PRESENTS, That Valiant Development Corp., a corporation duly organized and existing under the laws of the State of Oregon, hereinafter called the grantor, for and to the use of

NINE HUNDRED NINETY FIVE AND NO. 100

ALL CASH

to grantor paid by Paul Osborn & Eileen H. Osborn, Husband & Wife as Joint Tenants hereinafter called the grantee, does hereby grant, bargain, sell and convey with the said grantor and grantee's heirs, assigns and assigns, that certain real property with the tenements, buildings and improvements thereon, situate in the State of Oregon and the county of Klamath, described as follows:

Lot (c) 37, Block 22
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, except in right and to which it may be entitled, and to all covenants (including those set forth in the Declaration of Restrictions recorded on the 12th day of July, 1960 in Document No. 18340, Vol. 3-6, Pages 4-3, 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 heirs, assigns and assigns forever.

And said grantor hereby covenants to and with said grantee and grantee's successors, heirs and assigns that grantor or his assigns 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 conveying this deed and where the context so requires, the singular include 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 authority, at Los Angeles, California, this
September 19, 80

Klamath Falls Forest Estates

By Valiant Development Corp.

Sharon L. Tamiya, Asst. Secretary

STATE OF CALIFORNIA, County of Los Angeles
September 19, 80

Personally appeared

Sharon L. Tamiya

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 be acknowledged said instrument to be its preliminary

By Outdoor Land Development Corp.

Jonelle J. Smith, Vice President

STATE OF CALIFORNIA, County of Los Angeles
September 19, 80

Personally appeared

Jonelle J. Smith

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 be acknowledged said instrument to be its preliminary

Before me:

Charlotte Ann Macdonell
Notary Public for California
My commission expires May 26, 1984

Before me:

Charlotte Ann Macdonell
Notary Public for California
My commission expires May 26, 1984

WARRANTY DEED

STATE OF OREGON

County of Klamath

I certify that the within instrument was recorded on the 24th day of September 1980 at 2:37 P.M. and recorded in book 1180 on page 18340

Wm. D. Milne

Wm. D. Milne

Fee \$3.50