

KNOW ALL MEN BY THESE PRESENTS, That Pine Tree Land Development Co. and Tree Lake Development Co., corporations duly organized and existing under the laws of the State of Oregon, hereinafter called the grantor, in consideration of NINE HUNDRED NINETY AND NO/100 Dollars

to grantor paid by WILLIAM LOUIS STETZENMEYER 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).....25....., Block.....38.....
Klamath Falls Forest Estates Highway 66 Unit, Plat No. 2

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.

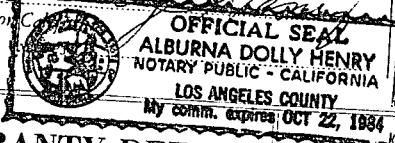
In construing this deed and where the context so requires, the singular includes the plural.
The foregoing recitation of consideration is true as I verily believe
Done by order of the grantor's respective board of directors, with their respective corporate seals attached, this
day of April 29, 1981

By Pine Tree Land Development Co.
Sharon L. Tamiya, Asst. Secretary
STATE OF CALIFORNIA, County of Los Angeles ss.
April 29, 1981

Personally appeared
Sharon L. Tamiya
who being duly sworn, did say that he is the Asst. Secretary of Pine Tree 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:

Notary Public for California
My commission expires



WARRANTY DEED

TO

AFTER RECORDING RETURN TO

William Stetzenmeyer
P.O. Box 973
San Juan Cap CA 92675

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

Klamath Forest Estates Unit No. 2

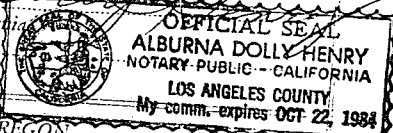
By Tree Lake Development Co.

Jonelle J. Smith, Vice President
STATE OF CALIFORNIA, County of Los Angeles ss.
April 29, 1981

Personally appeared
Jonelle J. Smith
who being duly sworn, did say that he is the Vice President of Tree Lake 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:

Notary Public for California
My commission expires



STATE OF OREGON,

County of Klamath ss.

I certify that the within instrument was received for record on the 10th day of June, 1981, at 1:46 P.M., and recorded in book M81 on page 10414. Record of Deeds of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

County Clerk-Recorder.

By Bernice L. Hetch
Fee \$3.50

Deputy.