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K-38764
WARRANTY DEEDVol. 1780 Page 13147

PINEY WOODS LAND & DEVELOPMENT COMPANY, an Oregon corporation, hereinafter referred to as "Grantor", conveys and warrants unto WALTER STEINER and MARLEN STEINER, all that real property situated in Klamath County, State of Oregon and described as:

Lot 2, Block 1, KENO HILLSIDE ACRES, according to the official plan thereof on file in the office of the County Clerk, Klamath County, Oregon.

Grantor covenants that it is the owner of the above-described property free of all encumbrances except:

1. Reservations and restrictions contained in the dedication and as shown on the plat of Keno Hillside Acres, Tract No. 1033.

2. Reservations and restrictions in deed from Piney Woods Land and Development Company, an Oregon corporation, to Sam B. Davis, dated June 20, 1973, recorded June 11, 1973, in Deed Volume M-73 page 7803, records of Klamath County, Oregon, as follows: "The grant herein made is for the purpose of creating a covenant running with the land in recognition of the fact that certain of the surrounding property adjacent to these parcels of property which are subject matter hereof, are generally used for agricultural purposes. Grantee, his heirs, successors and assigns shall not interfere with the reasonable use of said surrounding property for agricultural purposes."

3. Easements, including the terms and provisions thereof, given to Pacific Power & Light Company, dated December 13, 1965, and recorded January 21, 1966, in Deed Volume M-66 on page 604, Microfilm records of Klamath County, Oregon.

The true and actual consideration for this transfer is \$13,500.00.

This instrument will not allow use of the property described in this instrument in violation of applicable land use laws and regulations. Before signing or accepting this instrument, the person acquiring the fee title to the property should check with the appropriate city or county planning department to verify approved uses.

WARRANTY DEED - Page 1

Return and Tax Statements
Walter & Marlen Steiner
P.O. Box 1677

LAW OFFICES OF
DAVIS, AINSWORTH, PINNOCK, DAVIS & GILSTRAP, P.C. Klamath Falls, Oregon 97601
515 EAST MAIN STREET
ASHLAND, OREGON 97520
(503) 482-3111

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This Deed is signed by authority of the Board of Directors of Grantor this 21 day of July, 1986.

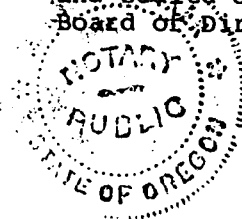
PINEY WOODS LAND & DEVELOPMENT COMPANY

By [Signature]
SAM B. DAVIS, President

By [Signature]
SIDNEY E. AINSWORTH, Secretary

STATE OF OREGON)
COUNTY OF JACKSON) §

On the 21 day of July, 1986, personally appeared SAM B. DAVIS, the President of Grantor corporation, and SIDNEY E. AINSWORTH, the Secretary of Grantor corporation, and first being sworn, stated that this Deed was voluntarily signed and sealed on behalf of said corporation by authority of its Board of Directors. Before me:



[Signature]
Notary Public for Oregon
My Commission Expires: 7/27/86

Mail Tax Statements to:

Walter and Marlen Steiner
P.O. Box 1677
Klamath Falls, OR 97601

WARRANTY DEED - Page 2

LAW OFFICES OF
DAVIS, AINSWORTH, PINNOCK, DAVIS & GILSTRAP, P.C.
515 EAST MAIN STREET
ASHLAND, OREGON 97520
(503) 482-3111

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 28th day
of July A.D., 19 86 at 10:58 o'clock A M., and duly recorded in Vol. M86
of _____ Deeds on Page 13147

FEE \$14.00

Evelyn Biehn, County Clerk
By [Signature]