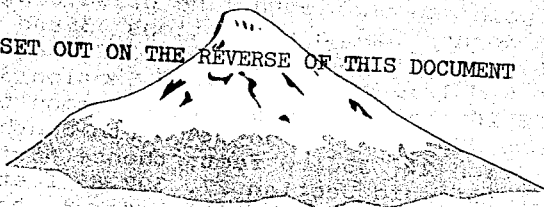


KNOW ALL MEN BY THESE PRESENTS, That
TRENDWEST, INC.

hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by
Steven Frey and Penny Frey, Husband and Wife
the grantee, does hereby grant, bargain, sell and convey unto the said grantee and grantee's heirs, successors and
assigns, that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or ap-
pertaining, situated in the County of Klamath and State of Oregon, described as follows, to-wit:

SEE LEGAL AS SET OUT ON THE REVERSE OF THIS DOCUMENT



MOUNTAIN TITLE COMPANY

"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 fee title to the property should check with the appropriate city or county planning department to verify approved uses."

To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever.
And said grantor hereby covenants to and with said grantee and grantee's heirs, successors and assigns, that
grantor is lawfully seized in fee simple of the above granted premises, free from all encumbrances those of
record as of the date of this deed.

grantor will warrant and forever defend the said premises and every part and parcel thereof against the lawful claims
and demands of all persons whomsoever, except those claiming under the above described encumbrances.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 75,000.00
However, the actual consideration consists of or includes other property or value given or promised which is
the whole consideration (indicate which) (The sentence between the symbols @ if not applicable, should be deleted. See OES 21.030.)

In construing this deed and where the context so requires, the singular includes the plural and all grammatical
changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

In Witness Whereof, the grantor has executed this instrument this 25 day of September, 19 86
if a corporate grantor, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by
order of its board of directors.

Trendwest, Inc.

BY: R. A. Kent

STATE OF OREGON,

County of _____

ss.

19 _____

STATE OF OREGON, County of Klamath

September _____

19 86

ss.

Personally appeared R. A. Kent

Personally appeared the above named

and acknowledged the foregoing instru-
ment to be voluntary act and deed.

Before me:

(OFFICIAL
SEAL)

Notary Public for Oregon

My commission expires:

Trendwest Inc.

and that the seal affixed to the foregoing instrument is the corporate seal
of said corporation and that said instrument was signed and sealed in be-
half of said corporation by authority of its board of directors, and each of
them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires: 7/13/89

Trendwest Inc.

P.O. Box 1089

Klamath Falls, Oregon 97601

GRANTOR'S NAME AND ADDRESS

Steven Frey and Penny Frey

HC 62 Box D-1

Merrill, Oregon 97633

GRANTEE'S NAME AND ADDRESS

After recording return to:

Per Grantee

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

Per Grantee

NAME, ADDRESS, ZIP

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of _____

I certify that the within instru-
ment was received for record on the
day of _____, 19 _____

at _____ o'clock _____ M., and recorded
in book _____ on page _____ or as
file/reel number _____

Record of Deeds of said county.

Witness my hand and seal of
County affixed.

By _____

Recording Officer

Deputy

DESCRIPTION SHEET

A tract of land situated in the SE $\frac{1}{2}$ SW $\frac{1}{2}$ of Section 27 and the N $\frac{1}{2}$ NW $\frac{1}{2}$ of Section 34, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the South line of said N $\frac{1}{2}$ NW $\frac{1}{2}$ from which the N1/16 corner common to Sections 33 and 34 bears N89°41'12"W 856.00 feet; thence S89°41'12"E 1788.27 feet, more or less, to the C-N 1/16 corner of said Section 34; thence N00°11'46"E 1328.20 feet to the $\frac{1}{2}$ corner common to said Sections 27 and 34; thence N00°15'32"E, on the North-South center section line of said Section 27, 358.00 feet; thence N89°38'24"W parallel to the South line of said Section 27, 392.85 feet to the South-easterly right-of-way line of the F-1 Lateral; thence Southerly and Westerly along said right-of-way line 2057 feet, more or less, to a point North of the point of beginning; thence South 711.34 feet to the point of beginning, with bearings based on Survey No. 3379, as filed in the office of the Klamath County Surveyor.

TOGETHER WITH that ingress and egress easement described in instrument recorded August 19, 1986 in Volume M86 at page 14878, Microfilm Records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ 24th day
of September A.D. 19 86 at 10:43 o'clock A M., and duly recorded in Vol. M86
of Deeds on Page 17269
FEE \$14.00
Evelyn Biehn, County Clerk
By *Pat Smith*

