

KNOW ALL MEN BY THESE PRESENTS, That
South Valley State Bank
hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by
Trendwest Inc.
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:

Lot 7, SUBDIVISION OF ENTERPRISE TRACTS NO. 803, EXCEPTING
that portion conveyed to the State of Oregon, by and through its
State Highway Commission by Deed recorded December 24, 1943 in Book 161
at page 42, deed records of Klamath County, Oregon.

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 except
those of record and those apparent upon the land, if any,
as of the date of this deed.
The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 41,000.00
and that
grantor will warrant and forever defend the said premises and every part and parcel thereof against the lawful claims
of all persons whomsoever, except those claiming under the above described encumbrances.
However, the actual consideration consists of or includes other property or value given or promised which is
part of the consideration (indicate which) (The sentence between the symbols @, if not applicable, should be deleted. See O.R.S. 22.030.)
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 30 day of December
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.

(If executed by a corporation,
affix corporate seal)

STATE OF OREGON,
County of _____ } ss.
_____, 19____

Personally appeared the above named

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

Before me:
Notary Public for Oregon
My commission expires:

South Valley State Bank

GRANTOR'S NAME AND ADDRESS
Trendwest Inc.
P.O. Box 1089
Klamath Falls, Oregon 97601

GRANTEE'S NAME AND ADDRESS
After recording return to:

Grantee

NAME, ADDRESS, ZIP

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

Grantee

NAME, ADDRESS, ZIP

BY: Norma Welkin
STATE OF OREGON, County of Klamath
December 30, 1986 } ss.
Personally appeared Norma Welkin

each for himself and for one for the other, did say that she is the
Vice Pres - Cashier
South Valley State Bank
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:
Jonda Stelle
Notary Public for Oregon
My commission expires: 7/13/89

(OFFICIAL SEAL)

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instru-
ment was received for record on the
31st day of December, 1986
at 2:24 o'clock P. M., and recorded
in book M86 - on page 24237 or as
file/rec'd number 69924
Record of Deeds of said county.
Witness my hand and seal of
County affixed.

Evelyn Biehn, County Clerk
By Ann Smith Recording Officer
Deputy

Fee: \$10.00