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WARRANTY DEED

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KNOW ALL MEN BY THESE PRESENTS, That KERRY S. PENN, a married man,

hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by STEPHEN A. ANNEAR and ARIANA L. ANNEAR, husband and wife as tenants by the entirety, 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 appertaining, situated in the County of Klamath and State of Oregon, described as follows, to-wit:

OREGON SHORES

Lot 35, Block 44, Tract 1184, OREGON SHORES UNIT #2, FIRST ADDITION, in the County of Klamath, State of Oregon. Tax account #138-3507-18AA

"THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAW 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."

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

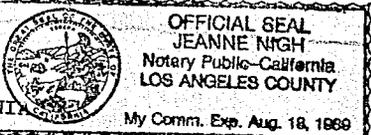
To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever. And said grantor hereby covenants to and with said grantee and grantee's heirs, successors and assigns, that grantor is lawfully seized in fee simple of the above granted premises, free from all encumbrances existing 1st Deed of Trust for \$17,000.00, and 2nd Deed of Trust for \$3,000.00

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. and that

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$30,000.00. However, the actual consideration consists of or includes other property or value given or promised which is the whole part of the consideration (indicate which). (The sentence between the symbols ©, if not applicable, should be deleted. See ORS 93.030.)

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 4th day of May, 1988; 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.



Kerry S. Penn (Signature)

CALIFORNIA

STATE OF OREGON, County of Los Angeles, ss. May 5, 1988

STATE OF OREGON, County of _____, ss. _____, 19__

Personally appeared _____ and _____ who, being duly sworn, each for himself and not one for the other, did say that the former is the _____ president and that the latter is the _____ secretary of _____ a corporation, of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Personally appeared the above named *Kerry S. Penn*

and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me: Notary Public for Oregon California My commission expires: August 18, 1989

Notary Public for Oregon My commission expires: _____

Form with fields for GRANTOR'S NAME AND ADDRESS (PENN), GRANTEE'S NAME AND ADDRESS (ANNEAR), and recording return to (Mr. & Mrs. Stephen A. Annear, 2148 Aquinas Avenue, Claremont, Ca. 91711).

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON, County of Klamath, I certify that the within instrument was received for record on the 23 day of June, 1988, at 3:53 o'clock P.M., and recorded in book/reel/volume No. M88 on page 9870 or as document/fee/file/instrument/microfilm No. 88544, Record of Deeds of said county.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By Audeline Muller Deputy

\$8.00