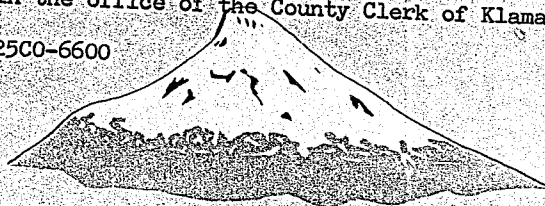


KNOW ALL MEN BY THESE PRESENTS, That TRENDWEST DEVELOPMENT COMPANY

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 appertaining, situated in the County of Klamath and State of Oregon, described as follows, to-wit:

Lot 6, Block 11, FIRST ADDITION TO KLAMATH RIVER ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No. 3907-25C0-6600



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 apparent upon the land, if any, 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 \$ to clear title.

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 13th day of July, 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.

TRENDWEST DEVELOPMENT COMPANY

(If executed by a corporation, affix corporate seal)

R. A. Kent

STATE OF OREGON,

County of _____

ss.

19

Personally appeared the above named _____

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

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: _____

STATE OF OREGON, County of Klamath

7/13

19 88.

Personally appeared R. A. Kent

who, being duly sworn, did say that he is the president and the sole officer of TRENDWEST DEVELOPMENT COMPANY

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 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.

Before me:

Pauline Mullens

Notary Public for Oregon

My commission expires: 8-16-88

(OFFICIAL SEAL)

TRENDWEST DEVELOPMENT COMPANY

P. O. Box 1089

Klamath Falls, OR 97601

GRANTOR'S NAME AND ADDRESS

TRENDWEST, inc.

P. O. Box 1089

Klamath Falls, OR 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

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 13th day of July, 1988,

at 4:02 o'clock P.M., and recorded in book M88 on page 11055 or as file/reel number 89209

Record of Deeds of said county.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk
Recording Officer

By Pauline Mullens Deputy

Fee \$8.00