



KLAMATH COUNTY TITLE COMPANY

 K-40626
 STATUTORY WARRANTY DEED
 (Individual or Corporation)

REDWOOD THEATRES, INCORPORATED

conveys and warrants to LEE HIGGINS, JR. AND KATHERINE E. HIGGINS, husband and wife Grantor,
 the following described real property in the County of Klamath and State of Oregon. Grantee,

A parcel of land situated in the S $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, described as follows:

Beginning at a point on the East line of Summers Lane which bears N. 01°12' W. a distance of 225.8 feet and N. 88°57' E. a distance of 30.0 feet from the West quarter corner of said Section 11; thence continuing N. 88°57' E. a distance of 123.0 feet; thence N. 01°12' W. a distance of 75.6 feet to the South line of Winter Avenue; thence S. 88°57' W. along said South line a distance of 123.0 feet to its intersection with the East line of Summers Lane; thence S. 01°12' E. along said East line a distance of 75.6 feet to the point of beginning.

Subject to the Grantor, its successors or assigns, herein reserving the right to keep in place, maintain, operate (including, without restriction, to change any message thereon), and rebuild or replace the existing sign, or a similar sign, for its property at the present end of Winter Avenue.

This property is free of liens and encumbrances, EXCEPT:

Subject to easements and rights of way of record and apparent on the land. Seller reserves the right to place an easement on the subject property granting Redwood Theatres, Inc. the right to keep the drive-in theatre sign in place, maintain it, have access to change the message on it and be able to operate it (i.e. keep it lighted at night)

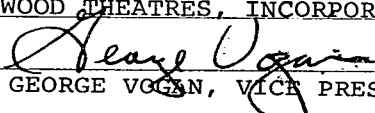
The true consideration for this conveyance is \$ 12,000.00 (Here comply with the requirements of ORS 93.030*).

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 PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

DATED this 22nd day of December 19 88. If a corporate grantor, it has caused its name to be signed by resolution of its board of directors.

REDWOOD THEATRES, INCORPORATED

X BY:


 GEORGE VOGAN, VICE PRESIDENT

CORPORATE ACKNOWLEDGEMENT

STATE OF OREGON, County of _____)ss.

The foregoing instrument was acknowledged before me
 this _____ day of _____ 19 _____
 by _____

STATE OF OREGON, County of _____)ss.

The foregoing instrument was acknowledged before me
 this _____ day of _____ 19 _____
 by _____ and
 by _____

of _____
 a corporation, on behalf of the corporation.

Notary Public for Oregon
 My commission expires:

Notary Public for Oregon
 My commission expires:

After recording return to:

Mr. & Mrs. Lee Higgins
 126 Jensen St.
 Livermore, California 94550
 NAME, ADDRESS, ZIP

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

Same As Above

THIS SPACE RESERVED FOR RECORDER'S USE