

AS&E


Aspen
 TITLE & ESCROW, INC.

 # 010 335 35
 WARRANTY DEED

 WARRANTY DEED
 PAGE 2

AFTER RECORDING RETURN TO:

 CHARLES W. HOUSTON
 JEANNETTE J. HOUSTON
 P.O. BOX 17
 BEATTY, OR 97621

STATE OF OREGON, County of Klamath, ss.

 UNTIL A CHANGE IS REQUESTED ALL TAX
 STATEMENTS TO THE FOLLOWING ADDRESS:
 SAME AS ABOVE

 JAMES A. MC RAE hereinafter called GRANTOR(S), convey(s) to
 CHARLES W. HOUSTON and JEANNETTE J. HOUSTON, husband and wife,
 hereinafter called GRANTEE(S), all that real property situated
 in the County of Klamath, State of Oregon, described as:

 PARCEL 1: E 1/2 SW 1/4 and the W 1/2 SE 1/4 of Section 23, Township 35
 South, Range 12 East of the Willamette Meridian, County of Klamath,
 State of Oregon.

 PARCEL 2: NE 1/4 NW 1/4 of Section 26, Township 35 South, Range 12
 East of the Willamette Meridian, County of Klamath, State of Oregon.

 "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."

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 and covenant(s) that grantor is the owner of the above described
 property free of all encumbrances except: 1) Taxes for the
 fiscal year 1989-90, a lien not yet payable, 2) As disclosed by
 the tax roll the premises herein described have been zoned or
 classified for farm use. At any time that said land is
 disqualified for such use, the property may be subject to
 additional taxes or penalties and interest, 3) Any improvement
 located upon the insured property which constitutes a mobile
 home as defined by Chapter 801, Oregon Revised Statutes, is
 subject to registration and taxation as therein provided and as
 provided by Chapter 308, Oregon Revised Statutes, 4) Rights of
 the public in and to any portion of the herein described
 premises lying within the boundaries of roads or highways, 5)
 Rights of Way, including the terms and provisions thereof,
 recorded November 3, 1958 in Book 305 at Page 629, 6) Any
 existing easements visible on the ground for roads, pipelines,
 or utilities, to which the property might be subject under
 provisions of Land Status Report recorded in Deed Volume 305 at
 Page 629, Records of Klamath County, Oregon, 7) Right of Way,
 including the terms and provisions thereof, Recorded December
 22, 1958 in Book 308 at Page 56, 8) Conditions and Restrictions
 in Deed in book M-68 at Page 1703, Fee No. 20664, 9) Four
 Easements, including the terms and provisions thereof, the first
 Recorded April 24, 1980 in Book M-80 at Page 7705, the second
 Recorded August 3, 1984 in Book M-84 at Page 13242, the third
 Recorded September 9, 1985 in Book M-85 at Page 14464 and the
 fourth Recorded February 5, 1980 in Book M-80 at Page 2144.

 and will warrant and defend the same against all persons who may
 lawfully claim the same, except as shown above.

 The true and actual consideration for this transfer is
 \$90,000.00.

 In construing this deed and where the context so requires, the
 singular includes the plural.

 IN WITNESS WHEREOF, the grantor has executed this instrument
 this 19th day of July 1989.

 James A. McRae
 JAMES A. MC RAE

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WARRANTY DEED
PAGE 2

WARRANTY DEED
#01033532

Aspen
TITLE & ESCROW, INC.

AFTER RECORDING RETURN TO:
CHARLES W. HOUSTON
LEAMETTE J. HOUSTON
P.O. BOX 17
BEATY, OR 97001

STATE OF OREGON, County of Klamath)ss.

July 19, 1989.

appeared the above named JAMES A. MC RAE and his wife
acknowledged the foregoing instrument to be his voluntary act

Notary Public for Oregon
My Commission Expires: March 22, 1993
Pauline P. Addington

Range 17, Section 24, Township 35 South, Range 17
South Range 17, Section 24, Township 35 South, Range 17

Range 17, Section 24, Township 35 South, Range 17
South Range 17, Section 24, Township 35 South, Range 17

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN
THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 20th day
of July A.D., 19 89 at 11:16 o'clock A M., and duly recorded in Vol. M89
of Deeds on Page 13213

Evelyn Biehn, County Clerk

By Pauline Mullendore

FEE \$13.00

Additional taxes or penalties and interest, (3) Any improvement
located upon the property which constitutes a mobile
home as defined by Chapter 801, Oregon Revised Statutes, is
subject to registration and taxation as therein provided and as
provided by Chapter 108, Oregon Revised Statutes. (4) Rights of
the public in and to any portion of the herein described
premises lying within the boundaries of roads or highways, (5)
Right of Way, including the terms and provisions thereof,
recorded November 3, 1988 in Book 308 at Page 629, (6) Any
existing easements, whether on the ground for roads, pipelines,
or utilities, to which the property might be subject under
provisions of Land Status Report recorded in Book Volume 308 at
Page 629, Records of Klamath County, Oregon, (7) Right of Way,
including the terms and provisions thereof, recorded December
22, 1988 in Book 308 at Page 70, (8) Conditions and Restrictions
on deed in Book 308 at Page 1703, Fee No. 20660, (9) Four
reservations, including the terms and provisions thereof, the first
Recorded April 24, 1980 in Book M-80 at Page 1706, the second
Recorded August 5, 1984 in Book M-84 at Page 13242, the third
Recorded September 3, 1988 in Book M-85 at Page 1444 and the
fourth recorded February 27, 1980 in Book M-80 at Page 2144.

and will warrant and defend the same against all persons who may
lawfully claim the same except as shown above.

The true and correct consideration for this transfer is
\$100,000.00.

In testimony whereof, the grantor has executed this instrument
in duplicate and has hereunto set his hand and where the context so requires, the

grantee has hereunto set his hand and where the context so requires, the

JAMES A. MC RAE