

K-42799

STATUTORY WARRANTY DEED
 (Individual or Corporation)

FIRST EXCHANGE CORPORATION

 _____, Grantor,
 conveys and warrants to ROBERT E. WORTHAN

 _____, Grantee,
 the following described real property in the County of Klamath and State of Oregon.

Lots 9 and 10 in Block 4 of Chiloquin, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SUBJECT TO:

1. Reservations and Restrictions of record, rights of way, and easements of record and those apparent upon the land, contracts and/or liens for irrigation and/or drainage.
2. Trust Deed, including the terms and provisions thereof, recorded February 7, 1986, in Volume M86 page 2439, Mortgage records of Klamath County, Oregon, in favor of Betty Louise Horton, which Trust Deed Grantee herein agrees to assume and pay according to the terms and provisions contained therein.

This property is free of liens and encumbrances, EXCEPT:

AS SET FORTH HEREINABOVE

The true consideration for this conveyance is \$ 19,918.42 (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 2nd day of Jan. 1991. If a corporate grantor, it has caused its name to be signed by resolution of its board of directors.

X FIRST EXCHANGE CORPORATION

BY: _____

James Fisher
 President
Bernard Foster
 Vice-President

STATE OF OREGON, County of _____ ss.

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

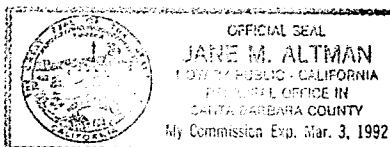
(CORPORATE ACKNOWLEDGEMENT)

STATE OF OREGON, County of San Bernardino ss.
 The foregoing instrument was acknowledged before me
 this 2nd day of January 1991
 by James Fisher, President and
 by Bernard Foster, Vice President
 of First Exchange Corporation
 a corporation, on behalf of the corporation.

 Notary Public for Oregon
 My commission expires: _____

 Notary Public for Oregon
 My commission expires: March 3, 1992

After recording return to:


 STATE OF OREGON,
 County of Klamath ss.

Filed for record at request of:

Klamath County Title Co.

 on this 11th day of Jan. A.D. 19 91
 at 3:41 o'clock P M. and duly recorded
 in Vol. M91 of Deeds Page 787.

Evelyn Biehn, County Clerk

By Pauline Mullendore Deputy.

Fee, \$28.00

 NAME, ADDRESS, ZIP
 Until a change is requested all tax statements shall be sent to the following address: & Return

 Robert E. Worthan
 9085 San Rafael
 Atascadero, CA 93422