

KNOW ALL MEN BY THESE PRESENTS, That Trendwest, Inc., an Oregon corporation, who
acquired title as Trendwest Development Company, an Oregon corporation
 hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by Joseph Carvalho, Jr.

hereinafter called
 the grantee, does hereby grant, bargain, sell and convey unto the said grantee and grantee's heirs, successors and assigns,
 the 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 2, Block 4, FIRST ADDITION TO FERNDAL, TRACT 1126, according to the official
 plat thereof on file in the office of the County Clerk of Klamath County, Oregon

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 and the above granted premises, free from all encumbrances EXCEPT ALL THOSE
 OF RECORD AND THOSE APPARENT UPON THE LAND, IF ANY, AS OF THE DATE OF THIS DEED

and that
 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 \$ 63,500.00
~~THE TRUE AND ACTUAL CONSIDERATION PAID FOR THIS TRANSFER, STATED IN TERMS OF DOLLARS, IS \$ 63,500.00~~
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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 22nd day of February, 1991;
 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, Inc., an Oregon corporation

By: Roger Thompson
 Roger Thompson

STATE OF OREGON,)
 County of Klamath) ss.
February 22, 1991

Personally appeared the above named _____

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

Before me:

Notary Public for Oregon
 My commission expires:

STATE OF OREGON, County of Klamath ss.

The foregoing instrument was acknowledged before me this
February 22, 1991, by Roger Thompson

_____, president, and by asst. secretary

_____, secretary of
Trendwest, Inc.

an Oregon corporation, on behalf of that corporation.

Notary Public for Oregon
 My commission expires: 7/13/93 (SEAL)

Trendwest, Inc., an Oregon corporation

803 Main St. Ste. 404

Klamath Falls, OR 97601

GRANTOR'S NAME AND ADDRESS

Joseph Carvalho, Jr.

5721 Bartlett

Klamath Falls, OR 97603

GRANTEE'S NAME AND ADDRESS

After recording return to:

SAME AS GRANTEE

NAME, ADDRESS, ZIP

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

SAME AS GRANTEE

NAME, ADDRESS, ZIP

STATE OF OREGON, ss.

County of Klamath

I certify that the within instrument was
 received for record on the 26th
 day of Feb., 1991,
 at 9:53 o'clock A.M., and recorded
 in book M91 on page 3456 or as
 file/reel number 26298,
 Record of Deeds of said county.

Witness my hand and seal of County
 affixed.

Evelyn Biehn, County Clerk

Recording Officer

By Candice Mueller Deputy

Fee \$28.00