

K-43383

STATUTORY WARRANTY DEED
 (Individual or Corporation)

STEVEN R. KOLU AND MAXINE L. KOLU

 _____, Grantor,
 conveys and warrants to PHH HOMEQUITY, CORPORATION

 the following described real property in the County of KLAMATH and State of Oregon.

PARCEL 1: The East 40 feet of Lot 1 in Block 12 of First Addition to Bly, in the County of Klamath, State of Oregon.

PARCEL 2: The following described real property situated in the NW¼NE¼ of Section 3, Township 37 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows: Beginning at a point, said point being the Northeast corner of Lot 2, Block 12, First Addition to the Town of Bly; thence South along the East line of said Lot 2, a distance of 50 feet; thence Southeasterly along the South line extended of said Lot 2 a distance of 100 feet, more or less to the West line of Edler Street; thence North along the West line of Edler Street 50 feet; thence Northerly parallel to the South line extended of said Lot 2, a distance of 100 feet to the point of beginning.

PARCEL 3: A portion of Section 3, Township 37 South, Range 14 East of the Willamette Meridian, in the county of Klamath, State of Oregon, more particularly described as follows: Beginning at a point which is North 89°52' West 1608.35 feet and South 1°13' West 484.9 feet from the Northeast corner of Section 3, Township 37 South, Range 14, East of the Willamette Meridian; thence North 86°07' West 100 feet; thence North 1°13' East 50 feet; thence South 86°07' East 100 feet; thence South 1°13' West 50 feet to the point of beginning.

This property is free of liens and encumbrances, EXCEPT:

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.

 The true consideration for this conveyance is \$ 28,650.00 (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 23rd day of September 19 91 If a corporate grantor, it has caused its name to be signed by resolution of its board of directors.

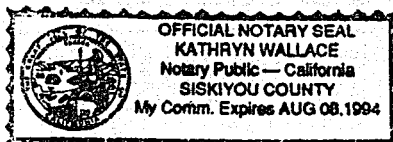
 X Steven R. Kolu
 STEVEN R. KOLU

 X Maxine L. Kolu
 MAXINE L. KOLU

State of California

County of Siskiyou

} SS.

 On September 23, 1991, before me,
Kathryn Wallace, notary public personally appeared
Steven R. Kolu and Maxine L. Kolu


personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

(This area for official notarial seal)

NP-9 (12/90)

Signature

Kathryn Wallace
 STATE OF OREGON, ss.
 County of Klamath

Filed for record at request of:

Klamath County Title Co.
 on this 3rd day of Oct. A.D., 19 91
 at 9:53 o'clock A.M. and duly recorded
 in Vol. M91 of Deeds Page 20127
Evelyn Biehn County Clerk
 By Douglas Mueller Deputy.

Fee, \$28.00

NAME, ADDRESS, ZIP

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

 PHH Homequity
 P.O. Box 4039
 Concord, California 94524-4039
 File #01909-31411-9318