



K-43383
STATUTORY WARRANTY DEED
 (Individual or Corporation)

PHH HOMEQUITY CORPORATION

conveys and warrants to STEVEN E. CORNELL AND SUZANNE CORNELL, husband and wife Grantor.

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

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 NW $\frac{1}{4}$ NE $\frac{1}{4}$ 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. 3714-3AB-4100, 3714-3AB-4200 & 3714-3AB-4300

This property is free of liens and encumbrances, EXCEPT:

Subject to 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 \$ 29,000.00 (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 16th day of October 19 91 If a corporate grantor, it has caused its name to be signed by resolution of its board of directors.

PHH HOMEQUITY

BY: [Signature]

STATE OF OREGON, County of _____ ss.

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

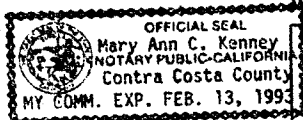
CORPORATE ACKNOWLEDGEMENT
 STATE OF OREGON, County of CONTRA COSTA ss.

The foregoing instrument was acknowledged before me this 16th day of October 19 91 by R. Sbranti and CAROLE BURKE of PHH Homequity a corporation, on behalf of the corporation.

Notary Public for Oregon
 My commission expires: _____

Notary Public for CALIFORNIA
 My commission expires: Feb. 13, 1993

After recording return to:



STATE OF OREGON, ss.
 County of Klamath

Filed for record at request of:

NAME, ADDRESS, ZIP

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

Mr. & Mrs. Steven E. Cornell
 P.O. Box 124
 Bly, Oregon 97622

Klamath County Title co.

on this 6th day of Feb. A.D., 19 92
 at 9:11 o'clock A M. and duly recorded
 in Vol. M92 of Deeds Page 2548
 Evelyn Biehn County Clerk
 By [Signature]

Deputy.

Fee, \$28.00