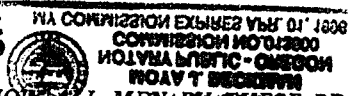


OK

44045



WARRANTY DEED

Vol. m92 Page 8939

KNOW ALL MEN BY THESE PRESENTS, That RALPH F. COBB and BARBARA J. COBB, hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by HAROLD GRANT SPIES and DEBRA K. SPIES, husband and wife, hereinafter called the grantee, does hereby grant, bargain, sell and convey unto the said grantee and grantee's heirs, successors and assigns, that 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:

One-half interest in the improvements on Lot 46, Tract SH-1, Crescent Lake Recreation Unit, Klamath County, Oregon.

RALPH F. COBB & BARBARA JOAN COBB
777 High Street, #300
Eugene, OR 97401

GRANTOR'S NAME AND ADDRESS

HAROLD GRANT SPIES & DEBRA K. SPIES
36050 Jasper Road
Springfield, OR 97477

GRANTEE'S NAME AND ADDRESS

After recording return to:

RALPH F. COBB
777 High Street, #300
Eugene, OR 97401

NAME, ADDRESS, ZIP

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

RALPH F. COBB
777 High Street, #300
Eugene, OR 97401

NAME, ADDRESS, ZIP

STATE OF OREGON, } ss.
County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume _____, on page _____ or as fee/file/instrument/microfilm/reception No. _____. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____ Deputy

SPACE RESERVED
FOR
RECORDER'S USE



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 of the above granted premises, free from all encumbrances.

except Deed of Trust dated December 8, 1989, wherein Ralph F. Cobb and Barbara J. Cobb are grantors and United States National Bank of Oregon is beneficiary for the principal sum of \$92,694.87.

warrant and forever defend the above granted 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 \$50,000.00.

① However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration (indicate which). ② (The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030.)

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 16 day of April, 1992; if a corporate grantor, it has caused its name to be signed and its seal affixed by an officer or other person duly authorized to do so by order of its board of directors.

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.

Ralph F. Cobb

Barbara J. Cobb

STATE OF OREGON, County of Lane ss.

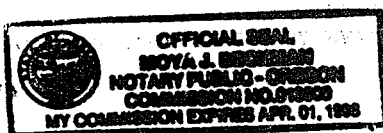
This instrument was acknowledged before me on April 16, 1992, by RALPH F. COBB and BARBARA J. COBB

This instrument was acknowledged before me on _____, 19____,

by _____

as _____

of _____



Myra D. Beedman

Notary Public for Oregon

My commission expires _____

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Varner Jay Johns 111 the 27th day of April A.D., 19 92 at 11:01 o'clock A.M., and duly recorded in Vol. M92 of _____ Deeds on Page 8939

FEE \$35.00

Evelyn Biehn County Clerk

By Pauline M. M. M. M.