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Aspen
TITLE & ESCROW, INC.

WARRANTY DEED

AFTER RECORDING RETURN TO:

GEORGE A. PONDELLA, JR.
DONALD E. BAILEY

5052 Ankeny St
Klamath Falls OR 97603

UNTIL A CHANGE IS REQUESTED ALL TAX
STATEMENTS TO THE FOLLOWING ADDRESS:
SAME AS ABOVE

GLENN W. DYER and EILEEN DYER CLOUD, each as to an undivided 1/2 interest hereinafter called GRANTOR(S), convey(s) to GEORGE A. PONDELLA, JR. and DONALD E. BAILEY, each as to an undivided 1/2 interest hereinafter called GRANTEE(S), all that real property situated in the County of Klamath, State of Oregon, described as:

Township 36 South, Range 10 East, W.M. Section 29: West 1/2 of the Northwest 1/4 of the Northeast 1/4

Code 8 Map 3610-3400-OU1
Code 8 Map 3610-3400-OU2

"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."

and covenant(s) that grantor is the owner of the above described property free of all encumbrances except covenants, conditions, restrictions, reservations, rights, rights of way and easements of record, if any, and those apparent on the land,

and will warrant and defend the same against all persons who may lawfully claim the same, except as shown above.

The true and actual consideration for this transfer is \$12,000.00.

In construing this deed and where the context so requires, the singular includes the plural.

IN WITNESS WHEREOF, the grantor has executed this instrument this 17th day of December 1992.

Glenn W. Dyer
GLENN W. DYER

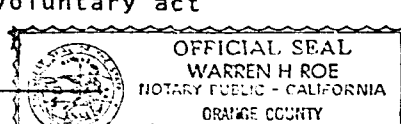
Eileen Dyer Cloud
EILEEN DYER CLOUD

STATE OF CALIFORNIA, County of Orange)ss.

On this 17th day of December, 1992,

Personally appeared the above named GLENN W. DYER and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me: Warren H. Roe
Notary Public for California
My Commission Expires: June 1, 1994



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STATE OF CALIFORNIA, County of Yuma)ss.

On this 08 day of December, 1992,

Personally appeared the above named EILEEN DYER CLOUD and acknowledged the foregoing instrument to be her voluntary act and deed.

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WARRANTY DEED
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Before me: Connie Powell
Notary Public for California - AZ
My Commission Expires: My Commission Expires Nov. 20, 1993



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co the 12th day
of Jan. A.D., 19 93 at 3:19 o'clock P. M., and duly recorded in Vol. M93,
of Deeds on Page 877.

FEE \$35.00

Evelyn Biehn . County Clerk

By Pauline M. Anderson