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Aspen
 TITLE & ESCROW, INC.

 No. 01039524
 WARRANTY DEED

AFTER RECORDING RETURN TO:

Michael C. Casper

 61278 King Saul
 Bend, OR 97702

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

 NORTH HILLS PARTNERS, a Partnership, hereinafter called
 GRANTOR(S), convey(s) to MICHAEL C. CASPER, hereinafter called
 GRANTEE(S), all that real property situated in the County of
 Klamath, State of Oregon, described as:

 Lot 3 in Block 3; Lots 10 and 13 in Block 4, All in Tract 1152,
 NORTH HILLS IN THE CITY OF KLAMATH FALLS, in the County of
 Klamath, State of Oregon.

Code 63, Map 3809-35AD, Tax lots 1100, 1400 and 1900.

 "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 apparent upon 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 equitable
 exchange.

 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 8th day of February, 1993.

NORTH HILLS PARTNERS, a Partnership

 By: Dick Robertson
 Partner

 By: Michael C. Casper
 Partner

 By: Ken Katsuda
 Partner

 By: Polly Munro
 Partner

STATE OF OREGON, County of Klamath)ss.

On February 12, 1993, personally appeared

Dick Robertson and Michael C. Casper andKen Katsuda and Polly Munro

Partners of NORTH HILLS PARTNERS, a Partnership.

 Before me, Carlene L. Addington
 Notary Public for Oregon

My Commission Expires: March 22, 1993

STATE OF OREGON: COUNTY OF KLAMATH: ss.

 Filed for record at request of Aspen Title Co the 16th day
 of Feb. A.D., 19 93 at 2:09 o'clock P.M., and duly recorded in Vol. M93
 of Deeds on Page 3331

Evelyn Biehn, County Clerk

By Carlene L. Addington

FEE \$30.00