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Vol 93 Page 5216

WARRANTY DEED

MTL 27997-KR

J. K. DEVELOPMENT CO., a corporation duly organized and existing under the laws of the State of Oregon, GRANTOR, conveys and warrants to KELLER CONSTRUCTION, INC., an Oregon Corporation, GRANTEE, the following described real property situate in Klamath County, Oregon, free of encumbrances except as specifically set forth below:

Lot 16 Block 21, NINTH ADDITION to SUNSET VILLAGE in Klamath County, Oregon.

SUBJECT TO: Conditions and restrictions, set back line and utility easements as shown on the plat of Ninth Addition to Sunset Village.

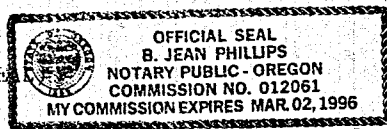
SUBJECT TO: Conditions and restrictions imposed by Declaration of Conditions and Restrictions, including the terms and provisions thereof, recorded January 25, 1976, in M-78 at page 1523.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$16,000.00.

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

Done by order of the grantor's board of directors, with the corporate seal affixed this 27th day of January, 1993.

J. K. DEVELOPMENT CO.

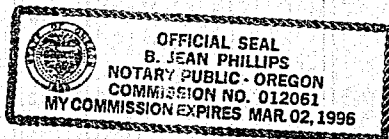


By Joe L. Keller President

By Rosie A. Keller Secretary

STATE OF OREGON }
COUNTY OF KLAMATH } ss. January 27th, 1993

Personally appeared JOE L. KELLER and ROSIE A. KELLER, President and Secretary respectively, of J. K. DEVELOPMENT CO., a corporation, and being first duly sworn, did say that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.



Before me:

B. Jean Phillips
Notary Public of Oregon
My Commission expires 3-2-96

Taxes and
After recording return to:
Keller Construction, Inc.
6412 Harlan Drive
Klamath Falls, Oregon 97603

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Mountain Title Company

on this 15th day of March A.D., 19 93
at 9:32 o'clock A M. and duly recorded
in Vol. M93 of Deeds Page 5216

Evelyn Biehn County Clerk

By David M. Milne

Deputy.

Fee, \$30.00