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Aspen
 TITLE & ESCROW, INC.

#01039674

WARRANTY DEED

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AFTER RECORDING RETURN TO:

 GARRETT R. SMITH
 LORRAINE D. SMITH

Rt. 2, Box 154
Bonanza, OR 97623

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

 ALBERT LEWIS hereinafter called GRANTOR(S), convey(s) to GARRETT
 R. SMITH and LORRAINE D. SMITH, husband and wife hereinafter
 called GRANTEE(S), all that real property situated in the County
 of Klamath, State of Oregon, described as:

 The S 1/2 of Lot 44 and the South 1/2 of Lot 45, Block 48,
 KLAMATH FALLS FOREST ESTATES HIGHWAY 66 UNIT, PLAT NO. 2, in the
 County of Klamath, State of Oregon. EXCEPTING THEREFROM that
 portion described in Trustee's Deed recorded September 13, 1990
 in Book M-90 at Page 18418.

 CODE 114 MAP 3811-1580 TL 1800
 CODE 36 MAP 3811-1580 TL 2100

 "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
 \$40,000.00.

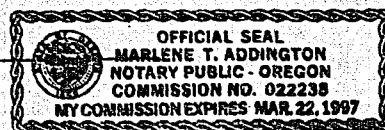
 In construing this deed and where the context so requires, the
 singular includes the plural.

 IN WITNESS WHEREOF, the grantor has executed this instrument
 this 15th day of May, 1993.

ALBERT LEWIS

STATE OF OREGON, County of Klamath)ss.

On this 15th day of May, 1993
 Personally appeared the above named ALBERT LEWIS and
 acknowledged the foregoing instrument to be his voluntary act
 and deed.

 Before me: Marlene T. Addington
 Notary Public for Oregon
 My Commission Expires: 3-22-97


STATE OF OREGON: COUNTY OF KLAMATH: ss.

 Filed for record at request of Aspen Title Co the 17th day
 of May A.D., 19 93 at 3:16 o'clock P. M., and duly recorded in Vol. M93
 of Deeds on Page 11115.

Evelyn Biehn, County Clerk

By Marlene T. Addington

FEE \$30.00