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KNOW ALL MEN BY THESE PRESENTS, That TRENDWEST, inc., an Oregon Corporation

All of Lots 46 and 57 and the East 10 feet of Lots 47 and 56, ALSO one half of the vacated alleys lying adjacent to said lots, all in ROSELAWN, Subdivision of Block 70, BUENA VISTA ADDITION, to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

"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."

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 and the above granted premises, free from all encumbrances except those of record and those apparent upon the land, if any, as of the date of this deed,

and that grantor will warrant and forever defend the said 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 \$ 36,500.00 .

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 2nd day of May, 1993; if a corporate grantor, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its board of directors.

STATE OF OREGON,)
County of _____) ss.
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TRENDWEST, inc., an Oregon Corporation
X by: Donald H. Bush att. sec.

Personally appeared the above named _____

_____ and acknowledged the foregoing instrument
to be _____ voluntary act and deed.

Before me:

Notary Public for Oregon
My commission expires:

STATE OF OREGON, County of Clatsop) ss.

The foregoing instrument was acknowledged before me this June 2, 1993, by _____.

_____, president, and by DONALD R. BUELL
Asst. secretary of TRENDWEST, INC.

an OREGON corporation, on behalf of the corporation.

Notary Public for Oregon Wendy L. Bragg
My commission expires: 11/24/96 (SEAL)

Trendwest, inc., and Oregon Corporation

GRANTOR'S NAME AND ADDRESS

Ronald D. Hoggarth
636 Roseway Drive
Klamath Falls, OR 97601

GRANTEE'S NAME AND ADDRESS

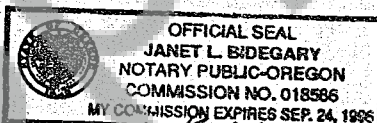
After recording return to:
Klamath First Federal
P. O. Box 5270
Klamath Falls, OR 97601

NAME ADDRESS ZIP

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

Klamath First Federal
P. O. Box 5270
Klamath Falls, OR 97601

NAME ADDRESS ZIP



STATE OF OREGON,

SS.

County of KLamath

I certify that the within instrument was received for record on the 2nd day of June, 19 93, at 11:36 o'clock AM., and recorded in book M93 on page 12596 or as file/roll number 62378.

Witness my hand and seal of County
affixed.

Evelyn Biehn, County Clerk

Recording Officer

By Pauline J. Miller Deputy

Fee \$30.00