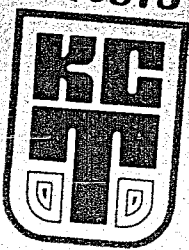


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11-08-93P02:00 RCVD



KLAMATH COUNTY TITLE COMPANY

Vol. m93 Page 29514

K-45792

STATUTORY WARRANTY DEED
(Individual or Corporation)

JOSEPH H. FRANCISCO AND DOROTHY L. FRANCISCO

conveys and warrants to WALTER A. GIAVIA AND CINDY L. GIAVIA, HUSBAND AND WIFE, WITH THE RIGHT OF SURVIVORSHIP, Grantor,
the following described real property in the County of KLAMATH and State of Oregon, Grantee.

Beginning at a 1/2" iron pin S. 0°30' E. 2011.73 feet and S. 89°58'30" W. 990.00 feet from 1/2" iron pipe found in mound of rock for the NE corner of SE 1/4 of said Section 8 (East 1/2 corner of Section 8) to true point of beginning, thence S. 0°30' E. 670.85 feet to 1/2" iron pin; thence S. 89°57'30" W. 312.00 feet along old line fence (accepted as East line of said Section 8) to 5/8" iron pin; thence N. 0°25' W. 670.95 feet along East right of way of County Road to 1/2" iron pin; thence N. 89°58'30" E. 311.00 feet to the point of beginning. Said parcel situate in SE 1/4 SE 1/4 of Section 8, Township 40 South, Range 10 East of the Willamette Meridian.

SUBJECT TO:

1. RESERVATIONS AND RESTRICTIONS OF RECORD, RIGHTS OF WAYS AND EASEMENTS OF RECORD, AND THOSE APPARENT UPON THE LAND, CONTRACTS AND/OR LIENS FOR IRRIGATION AND/OR DRAINAGE.
2. TRUST DEED, INCLUDING THE TERMS AND PROVISIONS THEREOF, RECORDED AUGUST 22, 1991, IN M91 PAGE 15069, RECORDS OF KLAMATH COUNTY, OREGON, IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS AND LOAN, WHICH TRUST DEED GRANTEE HEREIN DOES NOT AGREE TO ASSUME AND PAY ACCORDING TO THE TERMS AND PROVISIONS CONTAINED THEREIN.

This property is free of liens and encumbrances, EXCEPT:
AS SET FORTH HEREINABOVE.

The true consideration for this conveyance is \$ 207,950.00 (Here comply with the requirements of ORS 93.030*).

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 THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

DATED this 8th day of November 19 93. If a corporate grantor, it has caused its name to be signed by resolution of its board of directors.

Joseph H. Francisco
JOSEPH H. FRANCISCO

Dorothy L. Francisco
DOROTHY L. FRANCISCO

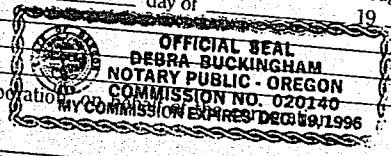
STATE OF OREGON, County of Klamath)ss.
The foregoing instrument was acknowledged before me
this 8th day of November 19 93
by JOSEPH H. FRANCISCO AND DOROTHY L. FRANCISCO

Debra Buekingham
Notary Public for Oregon
My commission expires: 12-19-96

After recording return to:
Mr. & Mrs. Walter A. Giavia
14141 Hill Rd.
Klamath Falls, Oregon 97603
NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address:
Mr. & Mrs. Walter A. Giavia
14141 Hill Rd.
Klamath Falls, Oregon 97603

CORPORATE ACKNOWLEDGEMENT
STATE OF OREGON, County of _____)ss.
The foregoing instrument was acknowledged before me
this _____ day of _____ 19____
by _____ and
by _____
of _____
a corporation



Notary Public for Oregon
STATE OF OREGON,
County of Klamath)ss.

Filed for record at request of:

Klamath County Title Co
on this 8th day of Nov A.D. 19 93
at 2:00 o'clock P M. and duly recorded
in Vol. M93 of Deeds Page 29514
By Evelyn Biehn County Clerk
By Debra Buekingham Deputy.
Fee, \$30.00