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After Recording Return to: Stephen T. & Diane G. Tibbitts
1619 Kimberly
Klamath Falls OR 97603

Send Tax Statements To: Stephen T. & Diane G. Tibbitts
1619 Kimberly
Klamath Falls OR 97603
DEED

17-4/6225

WILLIAM GANONG and BETTY GANONG, as tenants in common, Grantors, convey and warrant to STEPHEN T. TIBBITTS and DIANE G. TIBBITTS, husband and wife, Grantees, the following described real property free of encumbrances except as specifically set forth herein:

Lot 11, in Block 2, Hot Springs 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; Klamath County tax account no. 3809-29DD-7200;

SUBJECT TO zoning ordinances, covenants, conditions and restrictions, building and use restrictions, easements and rights of way of record and those apparent on the land, and the property is sold and conveyed subject to the following additional considerations and reservations:

(a) the property is within the Downtown Economic Improvement District and the Downtown Street Lighting District and is subject to their assessments;

(b) the United States "A" Canal as presently constructed and located;

(c) an existing sewer line along or near a portion of the westerly lot line; and

(d) that Grantor William Ganong is a lawyer, and that the listing real estate broker, Frank F. Ganong, is the brother of William Ganong; and

(e) the "AS IS" condition of the property, including, but not limited by way of this recital, to the following:

(1) the fact that the building on the premises is believed to be approximately 80 years old;

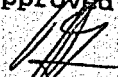
(2) the fact that there may be some asbestos shingles near or below the ground level of the building; and

(3) to any other conditions that may now exist, whether apparent, or known or not apparent, or unknown.

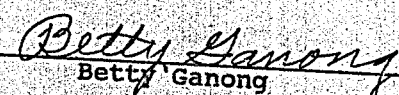
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The true consideration for this conveyance is \$39,000.00.

This instrument does not guarantee that any particular use may be made of the property described in this instrument. A buyer should check with the appropriate city or county planning department to verify approved uses.



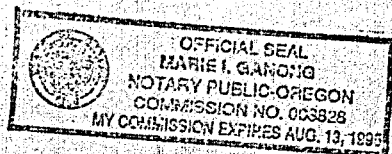
William Ganong

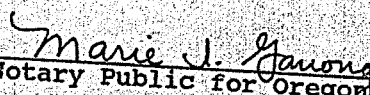


Betty Ganong

STATE OF OREGON)
) SS
County of Klamath)

February 11th, 1994, personally appeared the above named William Ganong and Betty Ganong who acknowledged the foregoing instrument to be their voluntary act and deed. BEFORE ME:





Marie I. Ganong
Notary Public for Oregon

STATE OF OREGON: COUNTY OF KLAMATH: SS.

Filed for record at request of Klamath County Title Co the 14th day
of Feb A.D., 19 94 at 11:04 o'clock A M., and duly recorded in Vol. M94
of Deeds on Page 4812.

FEE 435.00

Evelyn Biehn County Clerk

By 